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## STATE AND CITY DEPARTMENT

**BOND PROPOSALS AND NEGOTIATIONS** 

In This Issue

Corporation News State and City News

QUOTATIONS New York Stock Exchange New York Curb Exchange **Out-of-Town Listed Markets Unlisted Securities** 

Miscellaneous

(See Index Below)

#### ALABAMA

Bay Mientte, Ala.

Bonds Sold — Town Clerk Mary F. Smith states that the \$47,500 semi-ann. gas system revenue bonds offered on March 2, were purchased by a local contractor, as 4s at par. Dated Feb. 1, 1942. Due on Feb. 1 in 1946 to 1955; optional on and after Feb. 1, 1947.

Sheffield, Ala.

Bond Call — L. H. Manning, President, Board of Commissioners, is calling for payment on Aug. 1, at the Central Hanover Bank & Trust Co., New York City, the following electric distribution system revenue bonds:

Nos. 255 to 260, due Aug. 1, 1958. Nos. 235 to 254, due Aug. 1, 1957. Nos. 216 to 234, due Aug. 1, 1956. Nos. 198 to 207, 213, 214 and 215,

due Aug. 1, 1955. Nos. 181 to 197, due Aug. 1, 1954 Dated Feb. 1, 1937. Redeemable at par and accrued interest plus a premium equal to 5% of the principal amount of the bonds.

#### ARKANSAS

Bond Tenders Accepted—Ralph
B. Jones, Secretary of the State
Board of Education, reports that
the following tenders for State of
Arkansas Board of Education Arkansas Board of Education bonds were accepted on June 25:

Allison - Williams Co., Minne-apolis, \$5,000 par value dated May 1, 1940, 3¼%, numbered 121 through 125, maturing March 1,

1953, at 108.08. W. R. Stephens Co., Little Rock, \$10,000 par value dated Aug. 1, 1939, 3½%, numbered 208 through 1939, 3½%, numbered 205 through 217, maturing March 1, 1957, at 110.07; \$10,000 par value dated Aug. 1, 1939, 3½%, numbered 225 through 234, maturing March 1, 1958 at 110.57, and \$5,000 par value dated June 1, 1939, 4% numbered 256 bered 86 through 90, maturing March 1, 1948, at 111.93.

Pine Bluff, Ark. Bond Sale Details—It is now reported that the \$25,000 airport bonds sold to the Simmons Na1960, and \$3,000 in 1961, giving a basis of about 2.86%.

Bonds Voted — At the election held on June 23 the voters approved by a wide margin the issuance of the \$25,000 hospital site

Bond Sale—The \$500,000 semi-ann. fire protection of 1942 bonds offered for sale on June 29-v. 155, p. 2409-were awarded to a syndicate composed of Blyth & Co., the American Trust Co., both of San Francisco, R. W. Pressprich & Co. of New York, Heller, Bruce & Co., and the Bankamerica Co., both of San Francisco, as 0.50s, paying a premium of \$78, equal to 100.0156, a basis of about 0.48%. Dated June 10, 1942. Due on June 10 in 1943, and 1944.

Watsonville, Calif.
Bonds Publicly Offered — The Harris Trust & Savings Bank of Chicago, is offering for investment the following improvement bonds aggregating \$170,000: \$25,000 3% fire protection, sewer

and airport bonds. Due \$5,000 from June 15, 1943 to 1947. 65,000 2% fire protection, sewer and airport bonds. Due on June 15; \$5,000 in 1948 to 1952 and \$10,000 in 1953 to 1956.

80,000 1% fire protection, sewer and airport bonds. Due on June 15; \$10,000 in 1957 and 1958, and \$15,000 in 1959 to 1962.

Denom. \$1,000. Dated June 15 1942. Prin. and int. (J-D) payable at the office of the City Treasurer.

#### COLORADO

Creede, Colo.

Bonds Sold — The City Clerk states that \$28,000 3 ½ % semi-ann. water refunding bonds have been sold.

Bonds Sold — It is stated by Harold E. Buchanan, Town Clerk, that \$29,000 refunding bonds have been sold.

offered June 30—v. 155, p. 2409—was awarded to Halsey, Stuart & Co., Inc., New York, at 0.53% interest, plus a premium of \$55. Dated June 30, 1942 and due June 30, 1943. Re-offered to yield 0.45%. Other bids for the notes were as follows:

Bidder—
Chemical Bank & Trust Co.
and First National Bank
& Trust Co. of Bridgeport
Harris Trust & Savings
Bank, Chicago and Northern Trust Co., Chicago.
Salomon Bros. & Hutsier.
Harriman Ripley & Co....
Spencer Trask & Co...
Harriord. Int. Rate Premium \$\$11.00

Bonds Awarded - The \$175,000 sewage bonds offered the same day were awarded to the Lee Higday were awarded to the Lee Higginson Corp., New York, as 1¼s, at par plus a premium of \$243.25, equal to 100.139, a basis of about 1.229%. Dated June 30, 1942 and due June 30, as follows: \$12,000 from 1943 to 1952 incl. and \$11,000 from 1953 to 1957 incl. Other bids at the sale were as follows:

I	Bidder- I	nt. Rate	Premium
3	Harris Trust & Savings		
ş	Bank, Chicago and North- ern Trust Co., Chicago	1 900	
ä	Kidder, Peabody & Co		\$471.00 201.00
8	Wood, Struthers & Co		2.648.00
3	Salomon Brcs. & Hutzler		140.00
ä	Harriman Ripley & Co., Inc.	1.40%	
	Harriman Ripley & Co., Inc. Putnam & Co., Hartford	1.40%	248.75
	Blair & Co., Inc	1.60%	87.50
	Estabrook & Co		1,050.00
8	R. D. White & Co and		
ĕ	Marine Trust Co of Buffalo	1.40%	563.50
	White, Weld & Co. and Cof-		
3	fin & Burr, Inc	1.40%	381.50
Ø	Co. and Edward M. Bradley		
g	& Co	1.50%	157.59
ş	F. S. Moseley & Co	1.40%	355.25
9	Equitable Securities Corp.		000.00
1	and Kean, Taylor & Co	1.40%	295 75
3	Halsey, Stuart & Co., Inc	1.40%	768.25
П	Weeden & Co., Inc	1.40%	473.00
ı	Chas. W. Scranton & Co.,		
d	New Haven, and Union		
3	Securities Corp., New		
ı	York	1.30%	155.75

Connecticut (State of)

General Fund Balance Up \$5,-000,000—The State's general fund cash balance as of May 30 of this year was \$9,628,689, as compared with \$3,686,821 on the same date one year ago, representing an over-all increase of more than \$5,000,000, according to State Comptroller John M. Dowe. The monthly report of the comptroller puts the cash balance of the regular highway fund at \$12,575,582, an increase of about \$300,000 more than last year's figure.

Comptroller Dowe pointed out anticipated loss of income due to reduction in gasoline revenues. The figures at the present time, however, do not reflect this loss.

Total cash available in all State funds, including the general fund, which, if the present trend con-tinues, is expected to rise to un-precedented levels by the end of the fiscal year, June 30, was reported to be \$35,175,390, as compared with \$33,174,390, last May, an increase of slightly more than \$2,000,000.

New Haven, Conn.

No Borrowing Necessary For Second Year - Mayor John W. Murphy announced June 13 that for the second year in succession held up surprisingly well through surplus funds on hand plus a con- April, being off less than 20% for tional Bank of Pine Bluff, at a price of 109.06, as noted here on Feb. 24, were purchased as 3½s, are dated Sept. 1, 1940 and mature on Sept. 1; \$11,000 in 1959 and issue of \$575,000 short-term notes gations. The city did not borrow fore July when the June receipts

short term notes or by floating bonds, it was reported. No similar record of interest savings is available.

Comptroller Cecil J. Marlowe reported that despite a one-mill tax reduction, taxpayers paid \$198,936.34 more on current taxes into the city treasury between Jan. 1 and June 10 than they did

last year.

Marlowe said that a total of 54.34% of the \$8,429,874.60 levy for 1942 had been collected at the close of business on June 10, as compared with 51.49% or \$4,381,-

985.78 last year.
In announcing that the city will not have to advertise for a short term loan of \$500,000 or more as has been customary in past years, Mayor Murphy warned taxpayers, however, of the importance of keeping up local tax payments. "We are proceeding through the year on an even keel," the Mayor

second half taxes are paid. This year, however, the higher tax col-lectin plus the fact that the city has a \$308,000 surplus from 1941 in its treasury, makes any borrowing unnecessary.

The surplus funds can be used, Marlowe said, to pay for projects carried out now, but which may be bonded or otherwise liquidated later in the year. The surplus is available at this time because it is not appropriated against in the 1942 budget.

Last year was the first year since 1906 that the city ended a full calendar year without borrowing any money. There is no known record of two full years without borrowing.

#### FLORIDA

Duval Co. Spec. Tax Sch. Dist. No. 3 (P. O. Jacksonville), Fla.

Bonds Defeated — At the election held on June 23, the proposal that the highway fund figure is expected to decrease within the failed to receive the required failed to receive the require majority of eligible votes.

#### Florida (State of)

Discussion of Municipal Activities—The following comments are taken from the June municipal bulletin, put out by A. B. Morrison & Co., Congress Building,

Prices on Florida Municipals have remained at practically the same general levels during the last 30 days. Business has been at a very low ebb. It does not look as though there would be any particular activity until the new tax bill is further along and investors will know a little better what to expect.

Florida gas tax receipts have

a single penny in 1941 either on are tabulated. Because motorists stocked up so heavily before gas rationing went into effect, June will be the first month to feel the full effects.

The State Board of Adminis-tration recently passed a resolu-tion, we are advised, to the effect that it will approve no purchase by any county of bonds for its investment account excepting the county's own road bonds and with no maturities beyond 1945. We believe this is one of the most constructive moves that could have been made. This resolution will be in effect until Oct. 1, 1942, at which time it should be pos sible to know more definitely the best course to follow. Apparently the State Board of Administration is wisely committing itself to no fixed course of action but leaving itself free to handle unforseen contingencies if any should arise. When, as appears practically certain now, the gas tax constitutional amendment is voted in November, the State Board of Adyear on an even keel," the Mayor said. "It is important to remember, however, that only by constant vigil on the part of department heads and a full spirit of cooperation from taxpayers can this even keel be maintained."

Comptroller Marlowe said that ordinarily the city borrows anywhere from \$500,000 to \$600,000 on short term notes to pay off obligations coming due before the second half taxes are paid. This

Road building is practically through for the duration, of course, excepting for highways absolutely necessary for military purposes. Monies which would ordinarily go to the State Road Department from the gas tax surplus will, we understand, probably be held at Tallahassee, available as a revolving fund to be used to prevent any possible delays in payment of principal and interest on any county road or road district any county road or road district bonds.

We have previously stated that, in our opinion, Florida counties and municipalities are generally in good shape to meet the financial problems created by the war. This opinion has been decidedly strengthened by recent actions of Governor Holland. Florida is fortunate in having at the head of its affairs in this critical time, an able, clear thinking, business-minded Governor who is determined that the affairs of the State and its subdivisions shall be operated, so far as in his power, on an economical and efficient basis, Administration setting the example in actually practicing (not just preaching), economy and curtailing expenditures to the minimum, but it has gone further than that. County officials have been advised that county budgets are not going to be approved if

#### BIDEY

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stead, strong emphasis is being laid on better tax collections, particularly delinquent and personal taxes, two things in which Florida for years has been lamentably weak. In other words, if more money is needed, get it by collecting from everyone, not just a few.
It seems to us that the effects

of these policies are bound to be far reaching and beneficial. While no direct control can be exerted over cities, it is evident that tax payers are not going to view with favor, to say the least, a city administration which is inefficient and wasterful, as compared with an economical county government. The comparison would be too "odorous," as the old lady said.

#### Florida (State of)

Bonds Tendered-It is stated by J. Edwin Larson, State Treasurer, in connection with the call for tenders of matured or unmatured original or refunding road and bridge or highway bonds, time warrants, certificates of indebtedness and/or negotiable notes of various counties and special road named defendants. and bridge districts of the above State, three parties offered bonds.

Key West, Fla.

Bankruptcy Petition Pending-R. E. Crummer & Co., Inc., of Orlando, Fla., who have agreed to render Key West some assistance vises that the city has adopted a resolution authorizing the bankruptcy proceedings and it is now anticipated that the actual petition may be filed at a reasonably early date. Creditors interested in the Key. West indebtedness may address their inquiries direct to the City of Key West, or may write to R. E. Crummer & Company, Chicago, Ill., which office is in a position to supply information in reference to the proceedings in bankruptcy. R. E. Crummer & Company is not acting as fiscal agent for the city in this bankruptcy proceeding, as it is being sponsored directly by the city.

#### Titusville, Fla.

**Debt Composition Plan Pending** Creditors of this city are being informed that a petition for approval and confirmation of a plan of composition under the provisions of the Municipal Bankruptcy with a 1% monthly penalty was imposed, a gain of 3.51% from Act has been filed in the United States District Court, in and for earlier and the best since 1931, States District Court, in and for the Southern District of Florida, Orlando Division.

A hearing on the petition will be held on Sept. 21, at 11:00 a.m., at the Federal Building in the City of Orlando, Fla., for the pur-pose of hearing the petition and considering and passing on the plan of composition, together with any answers or objections filed by any creditors. Creditors are to file sworn proofs of claim setting up their claims and interest on or before the date of the hearing with the Clerk of the United States District Court. Federal Building, Orlando, Fla. Such proofs of claim are to describe all \$10,763,007 railroad and \$53,844,the securities held on forms which 368 personal. are to be secured upon application to the Clerk of the City. All creditors who have heretofore filed acceptances to the plan need not file further proofs of claim, unless directed by subsequent order of the court.

#### GEORGIA

Cordele, Ga.

Bonds Sold—The City Manager states that \$75,000 refunding bonds have been purchased by a syndicate composed of the Trust Co. of Georgia, the Robinson-Humphrey Co., both of Atlanta, Johnson, Lane, Space & Co. of Savannah, Brooke, Tindall & Co., Wyatt, Neal & Waggoner, J. H. Hilsman & Co., Clement A. Evans & Co., Milhous, Gaines & Mayes, and Norris & Hirshberg, all of Atlanta, as 23/4s at par. Due on Nov. 1, as follows: \$7,000 in 1959 to 1963, and \$8,000 in 1964 to 1968.

Bonds Sold-It is stated by C N. Anderson, Clerk of the County Court, that \$107,000 funding bonds have been sold.

#### IDAHO

Teton Co. Com. Sch. Dist. No. 23

(P. O. Chapin), Idaho Bonds Sold—The District Clerk reports that \$6,500 construction bonds approved by the voters in March, have been sold to the

#### ILLINOIS

Bellevue, Ill.

Seek To Enjoin Bond Sale The following is taken from the June 24 issue of the Peoria "Star" An injunction to prevent sale of \$96,000 in Village of Bellevue water works bonds to Shaw, Mc-Dermott & Sparks, Inc., Des Moines, is asked in a suit filed in Circuit Court today by Harry B. Hoffman, attorney in behalf of Fred Lulay and 10 other citizens of the village. Officers and trustees of the municipality are

It is alleged that the trustees approved the contract June 23 over the veto of President Sidney L. Grigsby. The bonds are dated Sept. 1, 1941, and are now on deposit in the First National Bank

The suit charges an unjust burin connection with the handling den will be put upon the tax-of its bankruptcy proceedings, adillegal and creates a debt in excess of the constitutional debt limit of the village. The complaint also says the contract provides for payment of the bonds out of funds derived from other sources than operation of the water works.

Mr. Hoffman's complaint states further that the village is already obligated by contract to sell the bonds to Doyle, O'Connor & Co., Chicago. He explained that the trustees claim the bonds were tendered to Doyle, O'Connor & Co., and that they refused to accept them, stating the village had not fulfilled its contractual obliga-

Cook County (P. O. Chicago), Ill. Tax Collections Higher-Property tax collections for 1941 totals \$122,417,534 on May 1, the date on John Toman, County Treasurer,

has reported. Figures announced by Mr. To-man showed that 45.20% of 1941 'axes were uncollected by the May 1 penalty date, compared with 48.71% a year earlier. Real estate taxes were 48.67% uncollected, railroad taxes 45.56% and personal property taxes 34.89%. The \$122,417,534 total collections to May 1 included \$81,546,973 from real estate taxes, \$5,858,623 from railroad and \$35,011.938 from personal taxes. Total extensions on the 1941 taxes were \$223,492,368, including \$158.884,704 real estate,

Mr. Toman also announced that terest temporary loan warrants, as his tax delinquency bureau was compiling a list of delinquent 1941 personal property assessments and that his tax-levying squads would start work in the near future.

Cook County (P. O. Chicago), Ill. Warrants To Be Paid — John Toman, County Treasurer, an-nounces that the following tax warrants will be paid on presentation through any bank or to the County Treasurer. Interest accrual will terminate July 2, 1942 1941 highway warrants, Nos. 261 te 300 incl., \$5,000 denom.; 1941 corporate tax warrants, Nos. 601 to 700 incl., \$5,000 denom.

Cook County School District No. 170 (P. O. Chicago Heights), Ill. Refunding Completed — M. B.

Vick & Co. of Chicago have reported completion of the refunding of the district's \$359,000 outstanding bonds through an exchange of new securities for the old obligations.

No Action On Bond Issue-Norbut Holz, Clerk of the Board of County Commissioners, reports that no action has been taken relative to authorizing a bond issue to finance acquisition of the McKinley Bridge at a cost esti-mated at between \$3,500,000 and \$4,500,000. The proposal was originally considered last December. -v. 154, p. 1474.

Marion County Non-High School District No. 300 (P. O. Patoka), Ill.

Bond Sale Details-The \$212,-000 judgment bonds purchased by the H. C. Speer & Sons Co. of Chicago, as reported in these columns on April 13, page 1458, were sold as 33/4s, at par, and mature Jan. 1, of about 1.31% as follows: \$40,000 in 1943 and \$1,500 in 1946, 1944; \$42,000 in 1945, and \$45,000 \$4,000 in 1948. in 1946 and 1947.

#### Mount Vernon, Ill.

Bond Election-An election will be held August 11 on the question of issuing \$60,000 airport bonds.

Sparta School District No. 14, Ill. Bond Issue Details—The \$12,000 5% refunding bonds sold last De-cember to the H. C. Speer & Sons Co. of Chicago—v. 154, p. 1474 are dated Nov. 1, 1941, and mature Jan. 1, as follows: \$1,000 from 1943 to 1950 incl. and \$2,000 in 1951 and 1952. Prin. and int. (J-J) payable at the First National Bank, Chicago. Legality approved by Chapman & Cutler of Chicago.

Tyrone (P. O. Christopher), Ill. Bonds Exchanged — In connection with the report in v. 155, p 786, of the sale of \$56,000 41/2 refunding road bonds to Benjamin Lewis & Co. of Chicago, it is stated that the bonds were exchanged for a like amount of 5s.

#### White Hall, Ill.

Bond Offering-George Wyatt City Clerk, will receive sealed bids until 7:30 p.m. on July 7 for the purchase of \$4,000 not to exceed 6% interest street oiling bonds. Denom. \$500. Due Dec. 15, 1943. Payable at the City Treasurer's office. Interest J-D. Issue was authorized at an election on June 10.

#### - INDIANA

English, Ind. Bonds Sold - The \$40,000 coupon water works revenue bonds offered May 6-v. 155, p. 1722-were awarded to the English State Bank, as 31/2s, at a price of 100.33; Dated May 1, 1942 and due Feb. 1, as follows: \$1,000 from 1945 to 1950 incl.; \$2,000, 1951 to 1957 incl.; \$3,000 from 1958 to 1963 incl. and \$2,000 in 1964. Bonds maturing on or after Feb. 1, 1960, are redeemable Aug. 1, 1947, or on any subsequent interest date, in inverse numerical order, at a price

Indianapolis, Ind. Warrant Offering — James E. Deery, City Comptroller, will receive sealed bids until 10 a.m. (CWT) on July 7 for the purchase of \$990,000 not to exceed 6% in- by purchaser. The Board will al-

follows:

\$750,000 general fund warrants payable from current revenues and taxes levied for the fund.

125,000 Board of Health warrants payable from current revenues and taxes levied for general health purposes.

70,000 firemen's pension war-rants payable from current revenues and taxes levied for said fund:

25.000 school health fund warrants payable from current revenues and taxes levied for the school health fund of the Board of Health.

20,000 tuberculosis fund warrants payable from current reve- on April 1, 1941. nues and taxes levied for said fund.

All of the warrants will mature

the tax millage is increased. In-stead, strong emphasis is being Ga.

Madison County (P. O. Edwards-issues will be furnished by the county's 5% road and bridge ville), Ill.

Department of Law of the city. Department of Law of the city. bonds as to the details of the re-Warrants will be delivered on July 10.

> New Castle, Ind.
> Bond Issuance Delayed - John Rutlidge, City Clerk, states that issuance of \$13,000 general obligation fire department bonds has been delayed because of Federal priorities on the required equip-

#### IOWA

Audubon, Iowa

Bonds Sold-A \$10,500 issue of general obligation bonds is said to have been awarded to the Iowa-Des Moines National Bank & Trust Co. of Des Moines, as 11/2s. paying a price of 101.057, a basis of about 1.31%. Due on Dec. 1; \$1,500 in 1946, \$5,000 in 1947 and

Sheldon, lowa
Bond Sale Details—It is now reported that the \$29,000 airport bonds sold to the Carleton D. Beh Co. of Des Moines, as 2s, at 101.068, as noted here in March, are dated Feb. 1, 1942, and mature \$1,000 on May and Nov. 1 in 1943 to 1956, and on Nov. 1, 1957.

#### KANSAS

Emporia, Kan.

Bonds Voted — At the election held on June 23, the voters approved by a wide margin the issuance of the \$250,000 airport construction bonds, according to E. T. Mendel, City Clerk. No date of sale has been fixed as yet.

#### Wichita, Kan.

Bond Sale - The following bonds aggregating \$227,995.92, offered for sale on June 29-v. 155 p. 2410 — were awarded to the First National Bank of Chicago. as 1 %s, paying a price of 100.104 a basis of about 1.107%: \$153,-335.92 paving and sewer, Series 493, and \$74,660 park, Series 494 bonds. Dated July 1, 1942. Due on July 1 in 1943 to 1952.

Wichita Seh. Dist. No. 1 (P. O. Wichita), Kan.

Bond Offering — Secretary-Treasurer Louis Gerteis states that he will receive sealed bids until 8 p.m. on July 15, for the purchase of all or any part of \$150,000 refunding bonds. Interest rate is not to exceed 2%, payable F-A. Denom. \$1,000. Dated July 15, 1942. Due \$15,000 from Aug. 1, 1943 to 1952. Bids will be received at any interest rates from 1% to 2% in multiples of 1/8 of 1%. The bidder is required to state the net interest cost to the Board over the life of the bonds Prin. and int. payable at the State Treasurer's office. Bids shall be submitted on blank forms furnished by the Secretary-Treasurer. The purchaser will be furnished with the approving opinion of Depew, Stanley, Weigand & Hook, of Wichita, and a certified transcript of proceedings. Bids may also be submitted subject to the approval of bidder's attorneys, the expense thereof to be borne low one week after the sale of the bonds for the purchaser to declare acceptance or rejection on the basis of attorney's findings. The sale of these bonds is subject to rejection thereof by the State School Fund Commission. Enclose a certified check for 2% of the total amount of bid.

#### KENTUCKY

Ballard County (P. O. Wickliffe), Ky.

Bond Call - Harry R. Lynn, State Local Finance Officer, reports that 41/2% road and bridge bonds, numbered 201 to 250, were called for payment on June 30, at the National City Bank, New York. Issue of April 1, 1916. Due

Breathitt County (P. O. Jackson),
Ky.

funding plan approved by the State Local Finance Officer. The new bonds will be ready for exchange as soon as the necessary majority have forwarded their bonds to the office of the State local finance officer in Frankfort for exchange. The refunding bonds will be issued in the amount of \$144,000 and bear interest at the rate of 4%. They will be dated June 1, 1941 and mature June 1, 1981. The bonds are callable at par and accrued interest at the option of the county in order of their serial numbers on any interest payment date on or after the maturity dates of the original bonds. To illustrate—a bond now maturing on Dec. 1, 1945 will be exchanged for a bond non-callable to Dec. 1, 1945, but callable on and after that date on any interest payment date at par and accrued interest to date of call. A legal opinion by Woodward, Dawson & Hobson of Louisville, Ky., will be provided. The expense of the refunding will be paid by the county.

Payment of past due interest to bondholders will be at the rate of 5% and will be paid to June 1, 1941, from which time interest at 4% will have accrued to bondholders accepting the refunding bonds. Interest and coupons due Dec. 1, 1941 and June 1, 1942 will be detached by the State local finance officer and a check representing the interest accrued to and including June 1, 1942 will be delivered to exchanging bond-holders, together with the refund-

ing bonds.

The bonds will be exchanged in such a manner as to give the presently earliest maturing bonds the

earliest numbered new bonds.

If fewer than 100% of the currently outstanding bonds are tendered for exchange, the State local finance officer, in accordance with the decision of the Kentucky Court of Appeals in the recently decided case of Eply vs. County Debt Commission (283 Ky. 600: 142 S. W. 2d 116), will set up separate funds for paying princi-pal and interest on the exchanged and unexchanged bonds.

Catlettsburg Public School Corpo-ration (P. O. Catlettsburg), Ky

Bonds Offered To Public-The Bankers Bond Co., Inc., of Louisville, is offering for general investment \$25,000 31/4% first mortgage bonds. Coupon bonds, dated June 1, 1942. Denom. \$1,000. Due on June 1; \$3,000 in 1947 to 1949; \$2,000 in 1950 and 1951; \$3,000, 1952 and 1953, and \$2,000, 1954 to 1956. Prin. and int. (J-D) payable at the Kentucky Farmers Bank, Catlettsburg. Callable on any interest payment date at 103. Legal opinion by Woodward, Dawson & Hobson of Louisville. Issued for the purpose of retiring a like amount of 44% bonds.

Henderson, Ky.

Bonds Deposited—It is reported by J. J. B. Hilliard & Son, 419 West Jefferson St., Louisville, rederson, that at this time, nearly 50% of the bonds have been de-The exposited for exchange. involves \$356,000 43/4% general obligation bonds, due on March 1, 1955; optional March 1, 1945. Copies of the plan will be furnished by the above refunding

Kentucky (State of)

Property Assessments Left To ounties — The Kentucky State Revenue Department will make no blanket increases in property assessments next year, leaving them entirely up to counties, H. Clyde Reeves, Revenue Commissioner, told a recent meeting of county tax commissioners.

If some counties don't do a better job on assessing properties they "are going broke," Mr. Reeves asserted. Explaining the on Nov. 15, 1942. They will be negotiable time instruments and legal opinion as to legality of the ville, is advising holders of the copy lists of last year's returns.

percentage tax increases on various types of property place an unfair burden on those who return their properties at a fair valua-

The counties themselves, he said, should adjust assessments and tax rates to raise enough revenue to be fair to all property holders and meet their expenses, int. and bond retirements. Under a 1917 law the revenue department for years has been increasing assessments on the various classes of property after county reports were received. Dozens of county delegates then made protests, resulting in the revenue department reducing many of them.

#### Kentucky (State of)

Unemployment Tax On Employes' Wages to Cease-An Associated Press dispatch from Frankfort on June 15 reported as follows:

The tax on employes' wages for state unemployment compensation ceases after June 30 under amendments to the state aid law which also ease the burdens on employers.

Large sums piled up in reserve made it possible to stop taxing the workers, to reduce the employers' maximum contribution from 3.7% of payrolls to 2.37% and at the same time to make slight increases in benefits given workers.

Encouragement to retain workers is given by providing that an employer's contributions may be scaled down even to zero, according to the reserve the individual employer has piled up. Each payment of jobless benefits to a worker proportionately reduces

his employer's reserve. Other changes in the law, effective July 1, pointed out by Un-employment Compensation Director Vego Barnes, include raising the minimum weekly benefit rate for unemployed from \$4 to \$5, and the maximum from \$15 to \$16 and reducing from two weeks to one week the time a worker who has lost his job must wait before applying for it. The commission also will begin paying jobless benefits by the week instead of bi-weekly.

The Unemployment Compensation Act covers approximately 9,-000 employers and 250,000 workers in Kentucky, according to the commission.

Since employers' contributions started in 1936, a total of \$29,-459,041 has been piled up by them in reserve. The workers' pool, which began in 1937, has mounted to \$16,532,851.

The law provides that the workers' pool, made up of the 1% take-out from their annual wages, shall not be touched except in case the employers' fund becomes exhausted from paying jobless benefits.

## Pulaski County (P. O. Somerset), Ky.

Bond Sale Details-In connection with the sale of the \$329,500 here in March, it is now reported that the bonds are dated April 1, 1942, in the denomination of \$1,-000, and are part of a total issue of \$335,500 maturing April 1, as follows: \$8,500 in 1943, \$8,000 in 1944 to 1963, \$9,000 in 1964 to 1966, and \$10,000 in 1967 to 1980. Bonds maturing in 1968 to 1980 are callable on any interest due date on or after April 1, 1947, at par and accrued interest, in inverse numerical order. Prin. and int. payable at the Fidelity & Columbia Trust Co., Louisville.

#### Vine Grove, Ky.

Bonds Sold-City Clerk E. H. offered for sale on Jan. 12, were say:

Mr. Reeves declared that blanket purchased jointly by the Farmers. Bank of Vine Grove, and the First National Bank of Elizabethtown. Dated Dec. 1, 1941. Due on Dec. 1 in 1944 to 1964; optional on and after Dec. 1, 1949. Interest payable J-D.

> Additional Bonds Sold - Mr. Cox also states that the said banks purchased \$11,000 water revenue

#### LOUISIANA

Bayou Petite Passe Gravity Drain. Dist. No. 15 (P. O. Ville Platte), La.

Bond Sale-The \$12,000 semiann. coupon or registered public improvement bonds offered for sale on June 27-v. 155, p. 2227were awarded to the Evangeline Bank & Trust Co. of Ville Platte, as 31/4s, at par, according to official report. Dated April 1, 1942. Due from April 1, 1944 to 1962.

The bonds were purchased at Lake Arthur, La.

Bonds Defeated-At an election held on June 23 the voters rejected a proposal to issue \$40,000 sewerage refinancing bonds.

Louisiana (State of) 2% Sales Tax Levy Proposed-With the latest figures on Louisiana gasoline tax collections showing decreases from a year earlier, attention is focused on the status of the State's highway bonds and the efforts of the legislature to deal with the budget problem resulting from the lower trend in this important revenue source.

In the final weeks of its session, the Legislature will decide on the alternate budget proposals of Governor Sam H. Jones. The Governor offered the Legislature a choice between a budget based onrevenue in sight and one based on new and increased taxation. The latter proposal includes a 2% sales tax bill presented when objections had been registered to a 2% levy on wholesale transactions. Approval of the sales tax has been

Meanwhile, gasoline tax collec-tions give evidence of the importance of adopting a budget that will meet existing conditions. May collections on the 7-cent a gallon tax totaled \$1,491,008, a decrease of 18.8% from \$1,836,815 a year earlier. For the first five months the decrease amounts to only 3.06%, the 1942 total of \$8,147,064 comparing with \$8,404,561 a year earlier.

Gasoline tax collections by months are shown below:

POT A																				1942		1941
Jan.															,					\$1,743,566		\$1,749,398
Feb				i																1,808,463	π	1,613,653
March					Ü		1		1	0					1	0	Ĺ			. 1.818.742		1,508,002
April				ì		Ī		Ĵ	ũ			Û		ì				ũ		1,285,285		1.696.693
May	0	ľ	d	ď	î	Ü			1	Ĉ	1	1	0	1	7		Č	ð	3	1.491.008		1.836.815

Of the 7 cents a gallon gasoline tax, 4 cents is earmarked for the payment of debt service on certain of the State's highway bonds as follows: Series A through C, proceeds of 1 cent of the tax; Series D through Q, excess of proceeds of 1 cent tax over and above debt service on Series A through C gasoline tax after prior charges as above; Series AA through CC, excess of the proceeds of earmarked gasoline tax after all debt service requirements of Series A through Y highway bonds.

Proceeds of the 4-cent portion of the tax in excess of prior charges as shown above are required to be set aside for the creation and maintenance of a sinking fund reserve equivalent to one year's debt service in advance of all highway bonds. The balance in this sinking fund reserve fund was reported at \$9,057,762 as of May 1942.

Borrowing Seen Unnecessary-Cox states that the \$18,000 3% A news report from Baton Rouge semi-ann. sewer revenue bonds on June 13 had the following to

tax, the state may not have to borrow any part of the \$1,000,000 proposed recently by the board of liquidation of the state debt, State. Treasurer A. P. Tugwell said to-

The board had authorized Governor Sam Jones to poll members of the Legislature to borrow up to \$1,000,000 to finish paying appropriations, authorized at the 1940 sesison of the Legislature, for the current fiscal year ending June 30. The Governor has not polled the Legislature.

#### MARYLAND

Baltimore, Md. Revenues Increase — Municipal revenue collections from all sources for the first five months of this year were \$2,702,221.99 above those for the same period in 1941, and \$3,851,215.64 more than the receipts for the same months in 1940, Herbert Fallin, Budget Director, told Mayor Jackson in his monthly report.

The total collections up to May 31, 1942, were \$32,686,860.51, as compared with \$29,984,638.52 for the first five months in 1941 and \$28,835,644.87 for the same period in 1940.

During the first five months of this year there was expended for purposes a total of \$24,312,-342.16 or 42.60% of the total appropriations. Included in these expenditures is \$6,969,205.88 for debt service and pension fund payments.

Deducting this amount, the bal-ance of \$17,343,136.28 represents the total expended for operating purposes. This is 40.89% of the operating appropriations and compares with 40.73% for the first five months of 1941 and 40.82% for the same period in 1940.

For the five-month period this year the largest collection from individual sources was \$17,999,-467.13 from real estate and Maryland corporations. This compares with \$17,605,991.95 for the first five months in 1941 and \$16,596,-480.29 for the same period in 1940.

Revenue from the State showed a slight decrease, \$4,497,875.36 having been collected in comparison with \$4,552,443.19 in the first five months of 1941, and \$5,085,-607.78 for the same time in 1940.

Collections from water users still showed an increase, with receipts placed at \$2,351,720.35. the five-month period in 1941 a total of \$2,149,289.59 was collected. For the same period in 1940 the returns from water were \$1,977,-

The ratio of collections to estimates for the five months was 57.28%, as compared with 52.06% for the same period in 1941 and 51.26% for 1940, Mr. Fallin re-

Maryland (State of) Reports Increased Surplus And Lower Debt - State of Maryland reports a current surplus of \$19.-494,001 as of May 31, 1942, the end of the first eight months of the 1942 fiscal year, which compares with surplus of \$18,448,513 at the ing to the monthly report issued by State Comptroller J. Millard Taws.

The balance sheet showed surplus of \$9,039,832 in general funds and a \$10,454,168 surplus in special funds, comparing with sur-pluses of \$7,442,591 and \$11,005,-911, respectively on April 30, 1942. On May 31, 1941, there was a general fund surplus of \$6,873,090 and a surplus of \$10,986,528 in special funds.

The State had cash available of \$33,354,793 on May 31, last, compared with \$32,379,615 on April 30, 1942 and \$25,388,861 on May 31, 1941.

May 31, last, amounted to \$39,- from 1944 to 1951 incl. Interest 149,000. This compares with \$42,- J-D.

Because of the "unusually high 644,000 on May 31, 1941. The an-collections" from the state income nuity bond fund reserve totaled nuity bond fund reserve totaled Total assets amounted to year. \$339,213,082 compared with \$339,-078,977 on April 30, 1942 and \$267,787,726 on May 31, 1941.

#### MASSACHUSETTS

Bank of Boston was awarded on June 30 an issue of \$300,000 tax loan notes at 0.51% interest-to-follow. Dated July 1, 1942. Due \$200,000 on April 16 and \$100,000 May 18, 1943. Other bids: National Shawmut Bank of Boston, 0.62%; First National Bank of Boston,

Brockton, Mass. Higher Tax Rate-The 1942 tax rate is \$39.80 per \$1,000 of assessed valuation, an increase of 20 cents over the 1941 figure and equal to the previous all-time high rate of 1924.

Brockton, Mass.
Bond Sale—The \$100,000 coupon Co., Inc., New York, as 11/4s, at a price of 100.149, a basis of about 1.22%. Dated July 1, 1942. Denom. \$1,000, with privilege of full registration. Due \$10,000 on July 1 from 1943 to 1952 incl. Prin. and int. (J-J) payable at the National Shawmut Bank of Boston, Legality approved by Ropes, Gray, Best, Coolidge & Rugg of Boston. Other bids at the sale included the following: Tyler & Co., 11/4s, 100 .-139; Second National Bank of Boston, 11/4s, par; Lee Higginson Corp., 11/2%, 100.875; Arthur Perry & Co., 11/2s, 100.80.

Everett. Mass. Note Sale-The issue of \$500,000 notes offered July 1 was awarded to the National Shawmut Bank and the Merchants National Bank, both of Boston, jointly, at 0.54% discount. Due in payments of \$250,000 each on April 6 and May

7, 1943. The First National Bank of Boston, next highest bidder, named a rate of 0.543%.

#### Fall River, Mass.

Tax Rate Cut \$1-A 1942 property tax rate of \$41.40 per \$1,000 of assessed valuation, a reduction of \$1 from the 1941 rate, has been announced by the Board of Assessors. Simultaneously, Mayor Alexander C. Murray announced a 25% decrease in city water rates will become effective during the

last quarter of the present year. The prospective water rate schedule will be presented to the City Council for approval by the Watuppa Water Board, according to the mayor. It was pointed out there still would be a \$100,000 water surplus even after the sug-gested new rate would become ef-

#### Malden, Mass.

Bond Sale-The \$75,000 coupon bonds offered June 29-v. 155, p. 2410-were awarded to Estabrook

Due \$4,000 on July 1 from 1943 to 1952 incl.

35,000 water bonds. Due \$7,000 on July 1 from 1943 to 1947

All of the bonds will be dated July 1, 1942. Other bids, also for 14s, were as follows:

Tyler & Co.
Middlesex County Nat'l Bank, Malden.
Malden Trust Co.
First Nat'l Bank of Malden.

#### Marshfield, Mass.

Notes Sold-An issue of \$100,-000 real estate purchase notes was sold recently as 1½s. Dated June 15, 1942 and due June 15, as fol-The bonded indebtedness as of lows: \$12,000 in 1943 and \$11,000

Massachusetts (State of) Gasoline Taxes Drop \$669,431-\$6,056,536 as against \$5,923,693 in Gasoline rationing, just the first previous month and \$2,439,586 last 15 days of it, from May 15 to June 1, cost the State in taxes \$669,431, Tax Commissioner Henry F. Long disclosed June 18. The loss for June apparently will exceed \$1,-000,000, it was said.

State officials saw some com-Brockton, Mass.

Note Sale—The Second National that last month there was a depensation, however, in the fact crease of 441/2% in the number of motor vehicle accidents in which persons were injured from May of

Massachusetts collected \$1,455,-186.30 in gasoline taxes last month, compared with \$2,124,617.90 in May of 1941. There were 48,506,-210 gallons of gasoline sold for taxable purposes last month in Massachusetts, as against 70,820,-596 gallons in May of 1941, a decrease of approximately 311/2%.

Massachusetts (State of) Note Sale—The issue of \$2,500,-000 notes offered June 29-v. 155. p. 2410—was awarded to a group Bond Sale—The \$100,000 coupon surface drainage and sewer loan, No. 2, 1942 bonds offered July 2 were awarded to Halsey, Stuart & Trust Co., Inc., New York, as 11/4s, at a Bank and the Day Trust Co., all of Boston, at 0.456% interest-tofollow basis. Dated July 14, 1942, and due July 13, 1943. Other bids:

Int. Rate Prem. 0.47% \$25

Medway, Mass. Note Sale—The Home National Bank of Milford was awarded on June 29 an issue of \$15,000 tax notes at 0.57% discount. Due April 30, 1943. Other bids: Second National Bank of Boston, 0.60%; First National Bank of Boston, 0.61%.

Winchendon, Mass. Note Sale—The issue of \$50,000 revenue notes offered June 26 was awarded to the Second National Bank of Boston, at 0.538% discount. Due April 15, 1943. Other bids:

Merchants Nat'l Bank of Boston..... First Nat'l Bank of Boston.... First Boston Corp..... National Shawmut Bank....

#### MICHIGAN

Detroit, Mich. Planning For Post-War Considerations Recommended — America's automotive center, bulging under the impact of the war production program, is given a timely analysis with concrete recommendations for action in "Proposals For Downtown Detroit," a report issued June 27 by the Urban Land Institute to its members. Address of the Institute is 1737 K St., W. Washington, D. C. Carl S. Wells, special representative of the Institute, Detroit Realtor, and President of Homer Warren & Co., who prepared the report for the Institute, looks beyond the immediate tangles in accommodating war workers, transporta-tion of city residents to outlying factories, movement of suburban-3\%\ semi-ann. road and bridge refunding bonds to the Bankers Bond Co. of Louisville, as noted bonds, plus proceeds of 3 cents of with surplus of \$18,448,513 at the price of 100.292, a basis of about ters, and hotly debated housing shortages as 1.18\%. Sale consisted of: \$40,000 sewer construction bonds. program for shaping the necessarily hasty building of the present and the more deliberate development that may be expected in the post-war era into an orderly and livable pattern.

The report, which is the sixth to result from a series of surveys conducted by the Urban Land Institute in the life-centers of great American cities, finds that the highway plan for Detroit prepared in 1925 by the Rapid Transit Commission served its limited purposes, but that its label of "master plan" has been a misnomer. In this old plan the City of Detroit, whose principal product has outmoded the street patterns of other cities, has been entirely concerned with its own system of arterial

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Detroit that will emerge from the Co., Detroit. dislocations of war production should go further than proposals for public improvements, and exert its influence throughout the city area to protect its neighborhoods from traffic dangers, from uncontrolled building, from haphazard expansion, from harmful uses of land, from the numerous irritants and nuisances that have made the word "dinginess" a synonym for city environment.

The report urges that the master plan for Detroit, to be made now and kept in readiness until employment and production must again be absorbed into peace economy, provide for slum clearance, the elimination of substandard housing, and the location of housing development and redevelopment under the Michigan Urban Redevelopment Corporation Law, which was recently enacted to attract private builders into these fields. It is also proposed that the plan give full protection to those stable neighborhoods which are now threatened by the encroachments of blight.

Detroit, Mich.
Railway Notes Offered—Charles of \$344,000 street railway revenue notes. Dated June 30, 1942. Denom. not less than \$1,000. Due as follows: \$58,000 on Dec. 31, 1943, and June 30, 1944; \$57,000 on Dec. 31, 1944, and on June 30 June 30, 1946. Bids must be on an all or none basis and must stipulate the lowest rate or rates of interest. Interest on any note shall not be in excess of 2½%. Notes will be issued in registered form and may be re-registered without cost to the purchaser. Revenues of the Department of Street Railways and the full faith and credit of the city are pledged for redemption of the notes. Payment to be made in Federal Reserve funds in Detroit. Legal 7.
opinion of Thomson, Wood &
Hoffman of New York City will to be furnished the successful bidder.

Detroit, Mich. Bond Offering—Sealed bids will be received July 14 for the purchase of \$17,143,000 refunding bonds, to mature serially from 1944 to 1963 incl. This financing, it is said, will complete the city's debt refunding program.

Farmington Township School District No. 6, Mich. Tenders Wanted—Fred Wilkin-

son, District Secretary, will receive sealed tenders until 8 p.m. (EWT) on July 29 of school district bonds. A sum of \$6,000 is available for purchase of bonds.

Grosse Pointe Township Rural Agricultural School District No. 1 (P. O. Grosse Pointe), Mich. Bond Sale—The \$100,000 school

bonds offered June 29 - v. 155, p. 2411-were taken by the township building and site sinking tund on terms not disclosed to us Mountain I am Min at this writing. Dated Dec. 1, 1941 and due \$25,000 on Dec. 1 from 1943 to 1946 incl. The following bids from investment firms were rejected: First of Michigan Corp., 100.006 for \$50,000 1s and \$50,000 0.75s; Braun, Bosworth & Co., 100.06 for \$75,000 1\(\frac{1}{4}\)s and \$25,000 1s; Stranahan, Harris & Co., 100.-282 for 11/4s; Halsey, Stuart & Co., 11/4s, 100.21; John Nuveen & Co., 11/4s, 100.21.

Mt. Morris, Mich. Bonds Voted—H. C. Rockwell, City Clerk, reports that an issue of \$15,000 3% water plant extension bonds was approved by the voters at an election on June 15. Dated Aug. 1, 1942. Date of sale still to be determined.

Nankin and Dearborn Townships School District No. 2, Mich. Bond Call—Margaret Nicholson,

streets, its superhighways, and its street widenings. It is proposed that the new "master plan" for the be redeemed at the Detroit Trust and the First Security Trust Co.,

Port Huron, Mich. Bond Sale—The \$26,360 special assessment and city's portion parking lot bonds offered June 29-v. 155, p. 2411-were awarded as 11/4s and 11/2s, to the City Cemetery Perpetual Care Fund. The City Commission adopted a resolution to reject all the other bids received and to place the issue in the above fund. The First of Michigan Corp., Detroit, was the only outside bidder; offering a price of 100.044 for 11/4s and

Redford Township School Districts
(formerly School Districts

Nos. 6 and 9), Mich. Certificates Called — Sylvester Shear, District Secretary, calls for payment on Aug. 15, 1942, at par, all outstanding certificates of indebtedness issued by school district No. 9, dated Aug. 15, 1937, due Aug. 15, 1947. Certificates will be redeemed at the Detroit Trust Co., Detroit.

St. Clair Shores, Mich. Tenders Wanted—Village Clerk Walter F. Pratt will receive sealed tenders of refunding bonds, Series Railway Notes Offered—Charles
G. Oakman, City Controller, will
receive sealed bids until 10 a.m.
(EWT) on July 9 for the purchase
(EWT). The amounts on hand in the various sinking funds are as follows: Interest refunding certificates \$9,253.54; refunding bonds, Series A \$115.67.

Tenders should fully describe the securities offered, including and Dec. 31, 1945, and \$57,000 on serial numbers, their par value, and the amount for which they

will be sold to the village.

The Village Commission reserves the right to reject any or all tenders; to waive any irregularities in said tenders; to accept the tender or tenders which in the opinion of the Commission are most favorable to the village; and to purchase additional bonds and/or certificates sufficient to exhaust the amount of money available for this purpose on July

Offerings should be firm for two days.

Summit Township School District No. 8, Jackson County, Mich. Bond Call—F. L. Yoss, Secretary of the Board of Education, calls for payment on Aug. 1, 1942, at par and accrued interest, refunding bonds, series A, Nos. 14, 15, 16, 22, 28, 31, 32, 34; 37 to 43, both incl., and No. 45. Bonds are dated Aug. 1, 1935, mature Aug. 1, 1965, and callable on any interest payment date.

#### MINNESOTA

Dawson, Minn.

Bond Offering—Bids will be received until July 13, at 8 p.m., by Clarence E. Olson, City Clerk, for the purchase of \$45,000 2½% refunding bonds. Due on July 1: \$3,000 in 1943 to 1947, \$2,000 in 1948, \$3,000 in 1949, and \$5,000 in 1950 to 1954 A \$1,000 certified 1950 to 1954. A \$1,000 certified

Bonds Voted - At an election held on June 23 the voters approved the issuance of \$8,500 paving bonds by a count of 143 to 103, according to Anton Cerkvenik, Village Clerk.

White (P. O. Aurora), Minn. Bonds Authorized—Town Clerk Adolph Hakala reports that \$15,-000 refunding bonds were authorized recently.

#### MONTANA

Lewis and Clark Co. Sch. Dist. No. 1 (P. O. Helena), Mont. Purchasers-In connection with the sale of the \$100,205.50 refunding bonds to the Northwestern National Bank & Trust Co., Piper, Jaffray & Hopwood, both of Minneapolis, and the Union Bank & Trust Co. of Helena, as 13/4s, at a both of Salt Lake City, were associated with the above named in the purchase of the bonds.

#### NEBRASKA

Alliance, Neb.
Bonds Authorized — The City Council has passed an ordinance calling for the issuance of \$15,000 refunding bonds.

#### NEW JERSEY ..

Bordentown, N. J. Bonds Authorized - The Board of Commissioners passed on final reading on June 30 an ordinance authorizing an issue of \$47,000 water main bonds or notes.

Camden County (P. O. Camden), N. J.

Bond Offering — Earl Armstrong, Clerk of the Board of Chosen Freeholders, will receive sealed bids until 2 p.m. (EWT) on July 8 for the purchase of \$85,000 not to exceed 6% interest coupon or registered improvement bonds. Dated July 1, 1942. Denom. \$1,000. Due \$5,000 on July 1 from 1943 to 1959 incl. Bidder to name a single rate of interest, expressed in a multiple of 1/4 or 1/10th of 1%. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., New York City. Each proposal must state the amount bid for the bonds, which shall be not less than \$85,000 nor more than \$86,000. A certified check for \$1,700, payable to order of the county, is required. Legal opinion of Hawkins, Delafield & Longfellow of New York City will be furnished the successful bidder.

Carteret, N. J. Bond Issuance Deferred-August J. Perry, Borough Clerk, reports that issuance of authorized issue of \$21,000 fire department bonds is being deferred until a priority on the purchase of the equipment can be obtained.

Bridge Insured Against War Damage — The Delaware River Bridge, linking Philadelphia and Camden, has been insured for \$32,000,000 against any potential war damage, according to a report credited to Joseph K. Costello, general manager of the joint commission that operates the struc-

Mr. Costello is said to have explained that the war risks covered by the policy include damage wrought by enemy attack or destruction by United States forces while resisting attack.

The policy carries a yearly premium of \$38,400, and covers, in addition to the bridge, the subway lines built in Philadelphia and Camden by the bridge commission, 26 passenger cars on the subway lines, and maintenance and administration buildings in Cam-

Elizabeth, N. J. Bond Sale-Patrick F. McGann, City Comptroller, reports the sale of \$43,500 234% public improvement bonds, at par, to the City Due Sinking Fund Commission. June 1, as follows: \$2,000 in 1943; \$2,500 in 1944, and \$3,000 from 1945 to 1947 incl. Principal and interest (J-D) payable at the National State Bank, Elizabeth.

Manasquan, N. J. Bond Sale—The \$25,000 coupon or registered beach improvement bonds offered June 29 · v. 155. p. 2323 - were awarded to the Manasquan National Bank, as 3s. at par. Dated July 1, 1942 and due July 1, as follows: \$2,000 from 1943 to 1947 incl. and \$3,000 from 1948 to 1952 incl. Other bids: H. B. Boland & Co., New York, 3.80% plus \$71.86 premium; Barcus, Kindred & Co., Chicago, 4%, plus

Maurice River Township (P. O.

hold), N. J. Note Sale—John T. Leavy, As-

Mount Holly Township (P. O. Mount Holly), N. J.)
Bonds Authorized — The Town-

ship Committee passed on final reading on June 18 ordinances authorizing the issuance of \$25,000 flood control and \$10,500 parking lot construction bonds.

New Brunswick, N. J. Proposed Bond Issue City Commission is considering a bond issue of between \$40,000 and \$50,-000 to provide for improvements to the sanitation treatment plant.

New Jersey (State of)
Says New Taxes Are Not
Needed—Despite prospects of declining State revenues because of the war, State Controller Zink has declared there would be no need for new State taxes next year or in the predictable future.

Zink declared the State will have to live within its income. If present taxes fail to yield what has been counted upon, he said, the slack will have to be taken up by economies. He added:

"I can't see any need for new or increased State taxes for the fiscal year beginning next week. Everything else failing, the State could stop highway construction entirely and use road revenues for general State purposes.

Aside from the political implications of new taxes, Zink said the Federal Government has preempted the tax field, so little is left for the States that would produce enough revenue to justify setting up the collection machinery. Politically, legislative leaders see no prospect of new State taxes, either a general sales or income levy, with a Governor to be elected next year and a Presidential - Congressional election in 1944

Zink made his statement against new taxes despite the fact that a \$4,700,000 over-estimate was made earlier in the year on the railroad tax yield. Zink, State Treasurer Hendrickson and Senator Proctor, appropriations Chairman, declared the State Tax Department estimated the State's share of the railroad revenues to be \$14,500,-000. Tax bills prepared for Dec. 1 show the share will be \$9,-800,000.

While gasoline and motor vehicle registrations are expected to decline, officials believe they will produce enough to run the State Government if road building is curtailed. A sharp decline in debt service requirements will offset much of the decline in gasoline taxes, according to report.

If necessary, it was said, the Legislature could curtail the \$9,-885,000 annual subvention to counties and municipalities for road purposes. If the experience of the depression is repeated the Legislature probably would turn to a bond issue or other forms of

There has been some discussion of increasing State liquor taxes, but officials are fearful of a wide increase in bootlegging if taxes are too high.

New Jersey (State of) Treasurer Reports On Current Debt Status-"In the light of the ever-mounting Federal debt which is in part being imposed upon the people of the Nation to meet the 'all out' war effort, it should be encouraging to New Jersey citizens to know that their State government is exerting its best effort to ease their tax burdens by a continuing policy of debt reduc-tion," Robert C. Hendrickson, New Jersey State Treasurer, said recently in a statement to the

Bond Call—Margaret Nicholson, price of 100.573, as noted here— ship is considering the issuance of Road bonds; \$700,000 Highway last March to curtail the activities School Moderator, calls for pay- v. 155, p. 2323—it is now stated ment on Aug. 1, 1942, refunding that the Allison-Williams Co., notes.

Monmouth County (P. O. Free- or a total of \$6,820,000," he ex-hold), N. J. plained. "This reduction will leave the State with a gross debt sistant County Treasurer, reports of \$98,850,000, which, less the the sale of \$100,000 2½% tax anticipation notes to county banks. Sinking Funds of \$38,000,000, leaves a net debt of only \$60,-850,000.

"This is rather an enviable record for a State which, during the past decade, has had to meet so many complex and difficult problems, for proportionate to its size, New Jersey has had more de-mands upon its government than any of its sister States along the Atlantic seaboard.

"The Legislature of New Jerhe continued, "can point with pride to the rapid reduction of debt in recent years, for legislative policy, coupled with careful fiscal management, have been responsible for this exceedingly fortunate trend in the past few

"During the last seven years, the total reduction of the State debt has amounted to \$53,218,555 and this, despite depression and war. During this same period, we have refrained from temporary borrowing and have funded no deficits, and thanks to the determination of succeeding Republican Legislatures, New Jersey has neither a sales or income tax to add to the burdens of a people who daily are giving more and more of themselves to insure an 'all out' victory.

"That those responsible for State government should be concerned over the reduced revenues from the motor fuel taxes cannot be questioned. But here again," he concluded, "it is encouraging to observe that the rapid reduction in debt which in the main has been serviced from motor fuel taxes, will make available annually, between the years 1942 and 1950, larger proportions of motor fuel revenues to service the necessary functions of State government in future years. It should here be noted that the average reductions in debt service charges over the next eight years will approximate \$8,000,000 annually.

North Bergen Township, N. J. Asks End of Fiscal Supervision In a resolution adopted June 17 the Board of Commissioners asked that the township be released from supervision of the State Municipal Finance Commission. The resolution stated that the township is not longer in default, that all future obligations are adequately provided for and that tax collections are sufficient to carry the township through its debt repayment program.

#### **NEW MEXICO**

Carrizozo, N. Mex.

Bonds Sold - The Robert E. Schweser Co. of Omaha, is said to have purchased \$94,000 41/2% electric light and power revenue bonds. Denom. \$1,000. Dated June 15, 1942. Interest payable J-D. Due on June 15 as follows: \$3,000 in 1945 to 1951, \$4,000 in 1952 to 1957, \$5,000 in 1958 to 1962 and \$6,000 in 1963 to 1966. Callable in erical order at 100 on June 15, 1952, or any interest payment date thereafter. Principal and interest payable at the First National Bank, Santa Fe. Legality to be approved by Pershing, Bosworth, Dick & Dawson of Denver.

New Mexico (State of) Highway Debentures Found Amply Secured — Deputy State Treasurer Edna Ernest has made public the following statement issued recently by the State High-

way Department: "A joint session of the Highway Commission and Board of Finance of the State of New Mexico was held on June 5, 1942, for the pur-pose of considering the financing of the State Highway Department during the present emergency. Proposed Financing—The town-ship is considering the issuance of Road bonds; \$700,000 Highway last March to curtail the activities Department. They reported at the time of this meeting that the Dereduced by over 350 employees.

"With the adjustments already made and additional reductions under consideration, the Commission was able to show that the Department within a few days would be operating within a current income of approximately 30% less than the past year and that with an income reduced on this basis, the debt service on all outstanding highway debentures would be promptly met and the Department could continue to operate under the limited pro-

"It was shown that only a small amount of construction would be required or permitted. This would not in any way impair the debt service or current operations as sufficient funds would be available for this purpose from cash balances on hand.

"It was also shown that should revenues shrink below the anticipated figure, some additional reductions in operations could be made or legislation sought to permit borrowing funds for current

expenses during the emergency.
"The State Board of Finance did not consider it necessary or advisable at this time to consider refunding any of the \$3,000,000 of gasoline tax debentures which will mature during the calendar years of 1942 and 1943.

"Steps were taken to relieve the Highway Department from payment of the debt service on an outstanding issue of General Obligation Road bonds which will now be provided for by a general property tax levy instead of from the Highway Department's current income as had been done in the past when funds were avail-

#### **NEW YORK** Buffalo, N. Y.

Revenues Top Estimates by Almost \$400,000-During the first 11 months of the fiscal year which ended June 30 the city treasury has realized \$10,501,972 in revenues (other than direct tax on real estate) or \$379,000 more than the total estimated for the entire year when the 1941-42 budget was compiled.

The comptroller's consolidated statement of accounts also dis-closed that \$2,768,445 is still unexpended of a total appropriation of \$32.634,456, exclusive of the Board of Education. For the board, \$10,-538,300 was appropriated and \$9,-436,674 spent up to June 1.

The report shows that city departments have kept well within their budget allocations, so that the estimated \$500,000 general surplus applied as a resource in the budget for the next fiscal year apparently will be on hand July 1.

Of the increases in current rev enues over estimates, the larger

were these:	20 - Year	
	Estimated	Realized
Pranchise tax	\$600,000	\$784,895
Utility tax	200,000	283,225
Water	2,366,485	2,458,737
Mortgage tax	25,000	85,858
School	3,831,162	3,853,066
Beer license and tax	880,000	940,163

The estimated yield from parking meters was \$100,000. The fis-cal year entered its final month with \$11,284 of the estimate still sale were as follows: unrealized.

#### Buffalo, N. Y.

Rise In Borrowing Power Reported-In the June 11 edition of the Buffalo "News Letter," Frank M. Davis, City Comptroller, notes that the city's borrowing capacity has expanded from only \$76.043 on Feb. 28, 1938, to no less than \$12,545,032 on Feb. 28 of the current year. During the same period, moreover, gross bonded debt has declined from \$117,680,132 to \$98,-

which would inevitably result 817,938. Mr. Davis also observes from the freezing of tires and that the 1942-1943 budget, now possible gasoline rationing. The legally adopted, provides for a Commission advised that to meet further reduction in gross bonded this emergency they had already debt of \$7,769,855, plus an approcompleted arrangements to reduce priation of \$625,000 toward paythe roads under maintenance by ment of tax anticipation notes. On approximately 3,000 miles and to approximately 3,000 miles and to lected 0.9606% of its 1941-1942 tax levy, an increase of 0.007% over April 30, 1941. This does not inpartment forces had already been clude any sales to tax purchasers. according to Mr. Davis, who fur-ther writes as follows: This department was represented at a Washington, D. C., conference with Federal Public Housing Authorities on May 9. It is very likely that payments to municipalities in lieu of taxes will be increased in the near future. On such projects in Buffalo, assessed at \$10,826,660, Buffalo is currently collecting \$30,563 per year. Full taxes would amount to about \$435,000.

## Cheektowaga (P. O. Cheek-towaga), N. Y.

Bond Offering - Albert Sturm own Clerk, will receive sealed bids until 3 p.m. (EWT) on July 6 for the purchase of \$177,000 not to exceed 5% interest coupon or registered bonds, as follows:

\$67,000 sewer improvement, series of 1942, bonds. Due July 1, as follows: \$3,000 from 1943 to 1955 incl. and \$4,000 from 1956 to 1962 incl.

110,000 drainage district No. 3 bonds. Due July 1, as follows: \$5,000 from 1943 to 1952 incl. and \$6,000 from 1953 to 1962 incl.

All of the bonds will be dated July 1, 1942. Denom. \$1,000. Bidder to name a single rate of interest, expressed in a multiple of  $\frac{1}{4}$  or  $\frac{1}{10}$ th of  $\frac{1}{6}$ . Prin. and int. (J-J) payable at the Manufacturers & Traders Trust Co., Buffalo, with New York exchange. The \$67,000 sewer improvement, Series 1942, bonds are direct general obligations of the town payable from unlimited ad valorem taxes. Said \$110,000 drainage district No. 3 bonds are payable primarily from benefit assessments on the several lots or parcels of land within the district, but, if not paid from such levy, all the taxable property in the town is subject to the levy of unlimited ad valorem taxes to pay the bonds and interest there-

certified check for \$3,540, payable to order of the town, is required. Legal opinion of Dillon, Vandewater & Moore of New rate of 1.07%.
York City will be furnished the Mount Please. successful bidder.

#### Clinton County (P. O. Plattsburg), N. Y.

Bond Sale-The \$600,000 coupon or registered funding bonds offered June 29-v. 155, p. 2324were awarded to the Marine Trust Co. of Buffalo, Goldman, Sachs & Co. and R. D. White & Co., both of New York, as 1.60s, at a price of 100.41, a basis of about 1.556% Sale consisted of:

\$98,000 series A bonds. One bond incl., and \$6,000 from 1958 to 1961 incl.

501,600 series B bonds. One bond for \$600, others \$1,000 each. Due July 1, as follows: \$21,-600 in 1943; \$21,000, 1944 to 1950 incl.; \$23,000 in 1951, and \$31,000 from 1952 to 1961 incl.

All of the bonds will be dated July 1: 1942. Other bids at the

Bidder	Int. Rate	Rate Bid
Blair & Co., Inc., and		
Bacon, Stevenson & Co C. F. Childs & Co., First of	1.00%	100.06
Michigan Corp., Boettcher		11045
& Co., Sherwood & Co.	Den secon	
and H. M. Byllesby & Co		
Harris Trust & Savings Bk.		100.329
Manufacturers & Traders		STATE OF STATE
Co., and Geo. B. Gibbons		No. of Part of
& Co., Inc.	1.70%	100.269
E. H. Rollins & Sons, Inc.	1.10/0	100.208
B. J. Van Ingen & Co.,		
Inc., and Coffin & Burr	1.70%	100.21
Halsey, Stuart & Co., Inc.,	T. Charles .	300 30. 3
and Homphi'l, Noyes & Co		100.199
Union Securities Corp. R.		LOPE TO
brook & Co. and Equitable		
Securities Corp	1.83%	100.099

#### Granville, N. Y.

Bond Offering-R. Newton Williams, Town Clerk, will receive sealed bids until 2 p.m. (EWT) on July 7 for the purchase of \$11,-000 not to exceed 5% interest bonds, as follows:

\$5,000 home relief bonds. Due June 15, as follows: \$500 from 1943 to 1949 incl. and \$750 in 1950 and 1951.

4,000 improvement bonds. Due \$500 on June 15 from 1943 to 1950 incl.

2,000 water district No. 1 extension bonds. Due \$100 on June 15 from 1943 to 1962 incl.

All of the bonds will be dated June 15, 1942. Bidder to name a single rate of interest for all of the bonds, expressed in a multiple of ¼ or 1/10th of 1%. The \$5,000 and \$4,000 issues are general obligations of the town, payable from unlimited ad valorem taxes. The \$2,000 water district bonds are payable primarily from a levy on the taxable property within said extension to the district, but if not paid from such levy, all of the town's taxable property is subject to levy of unlimited ad valorem taxes in order to pay the obligations. A certified check for \$220 is required. Legal opinion of Dillon, Vandewater & Moore of New York City will be furnished the successful bidder.

#### Johnson City, N .Y.

Bond Sale—The \$14,000 coupon or registered refunding bonds offered July 1 were awarded to the Workers Trust Co. of Johnson City, as 1.40s. Dated July 15, 1942. Denom. \$1,000. Due July 15, as follows: \$2,000 in 1949 and \$3,000 from 1950 to 1953 incl. Prin. and int. (J-J) payable at the Workers Trust Co., with New York exchange. Legality approved by Dillon, Vandewater & Moore of New York City. Second high bidder was the Manufacturers & Traders Trust Co., Buffalo, which named a rate of 1.70%. Other bids: E. H. Rollins & Sons, Inc. 13/4s, 100.21; Newburger, Loeb & Co., 1.90%

## Mamaroneck (P. O. Mamaroneck), N. Y.

Certificates Sold-The First National Bank of Mount Vernon was awarded on June 26 an issue of \$220,000 tax lien certificates of indebtedness at 0.64% int. Dated July 1, 1942 and due July 1, 1943. The First National Bank of Boston, next highest bidder, named a

## Mount Pleasant (P. O. Tarrytown), N. Y.

Certificates Sold - An issue of \$145,000 tax lien certificates was sold recently to Hornblower & Weeks of New York, at 1.25% interest. Due June 21, 1943.

#### New York, N. Y.

Revenue Bills Sold-Joseph D. McGoldrick, City Comptroller, sold to various local banking institutions on June 26 a total of \$32,000,000 revenue bills at 0.75% 000 series A bonds. One bond interest. The bills are dated June \$400, others \$1,000 each. Due 26, 1942, and mature as follows: July 1, as follows: \$4,400 in \$2,500,000 Aug. 3, 1942, \$3,000,000 1943; \$5,000 from 1944 to 1957 Oct. 1, 1942, \$3,500,000 Dec. 1, 1942, \$2,000,000 Feb. 1, 1943, \$2,-000,000 April 30, 1943, and \$19,-000,000 June 25, 1943. The bills were sold by the Comptroller on an allotment basis.

#### New York, N. Y.

Civil Defense Outlay About \$2,-000,000—A total of \$1,999,928.30 has been spent by the city on its civilian defense program, Controller Joseph D. McGoldrick revealed recently as he asked the Board of Estimate to appropriate an additional \$500,000 to complete the program and to meet "other needs which changing conditions may bring."

The protection program is "so well advanced that for many virtually any forseeable emergency," McGoldrick declared. and on the to set me no need that the cline Witnes Co., obs

#### New York (State of)

Municipalities To Make Purchases Through State-Two statutes, enacted at Albany in the recently adjourned legislative session, designed to permit large savings to taxpayers, under which cities, counties, towns, incor-porated villages and school districts will be able to buy hundreds of items at State contract prices went into effect July 1.

Already numerous local units of government have indicated they will initiate or expand their local purchases through State facilities. To meet this situation imposing new duties and responsibilities on the State Division of Standards and Purchase, the head of that unit, Commissioner John T. Higgins, is setting up machinery to aid the localities, but using present personnel rather than new

Chapter 868, Laws of 1942, which was introduced by As-semblyman Harold C. Ostertag, Wyoming Republican, permits the governing body of any city, county, town or incorporated vil-lage to "purchase equipment, ma-

terials and supplies, except printed matter," through the State Buying Division, with all such purchases 'subject to audit and inspection" by the locality itself.

Chapter 758, Laws of 1942, introduced by Assemblyman Herbert A. Rapp, Genesee Republican, provides that "any public school district which owns and operates school buses is authorized to purchase directly materials and supplies for such school buses at the prices contracted or fixed by the State Division of Standards and Purchase.'

The Act provides, moreover, that the Commissioner of the di-vision "shall expedite the purchase of such materials and supplies when and if requested by such public school district."

Both new laws are wholly optional so far as the local school or municipal officials are concerned. It is wholly up to them to determine whether they want to buy their local needs at state contract prices, which usually are considerably less than the best prices obtainable by the localities in making their individual pur-

#### New York (State of)

List of Savings Banks Legal Investments Issued-The list of securities considered legally eligible by the Banking Department for investment by savings banks includes this year rail securities amounting to \$2,400,000,000 which were not included in the list published by the Department in 1941. The new list was issued July 1 by Superintendent of Banks, William R. White.

In addition, municipalities having direct obligations totaling \$71,000,000 and public utility obligations of \$204,000,000 have been added to the list.

As in recent years, the rail issues appear upon the list under two classifications. Some of the issues are considered to be eligible under subdivision 7 of Section 235 of the law which prescribes that in order that railroad bonds may be eligible for purchase by savings banks, the issuing road must have earned fixed charges one and one-half times in five of the last six fiscal years and in last fiscal year, and in addition must have paid dividends equal to onefourth the amount of fixed charges. Pursuant to these requirements, \$218,000,000 of Louisville and Nashville Railroad bonds are now considered as eligible investments under subdivision 7. In addition \$50,000,000 of equipment trust certificates issued by several roads have similarly qualified. The Louisville & Nashville securities were previously eligible investments under subdivision 7-a, the so-called moratorium amendment originally passed by the Legislature in 1931 but modified in some measure in 1938, 1939

An additional \$2,400,000,000 in rail securities are now considered eligible investments according to the Banking Department's interpretation of subdivision 7-a which provides, in effect, that the issuing road must have earned fixed charges at least one and one-half times in 1941 and at least once in four of the preceding five years. Included with the securities now qualifying under this provision of law are New York Central obligations having a par value of \$831,-000,000; Southern Pacific \$424,000,000; Southern Railway \$227,000,000; Chicago, Burlington & Quincy \$223,000,000; Bangor & Aroostook \$17,-029,000; Illinois Central \$200,000,000 and Atlantic Coast Line \$108,000,000.

Among the municipalities added to the "legal list" and their outstanding debt are Norfolk, Va., \$40,618,000; Tulsa, Okla., \$13,-000,000; St. Louis County, Mo., \$8,376,000; Englewood, N. J., \$3,-639,500; and Woburn, Mass., \$853,400.

Public utility issues now considered qualified as legal investments are Alabama Power Co., 1st 31/2s, 1972, \$80,000,000; Pennsylvania Electric Co., 1st & Ref. 3%s, 1971, \$32,500,000; Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972, \$15,000,000 and Pacific Gas and Electric Co., 1st & Ref. 3s, 1971, \$25,000,000.

In addition to listing those securities which are considered eligible investments because they meet specific standards prescribed by law, the Banking Department publication includes eight corporate issues having a total par value of \$445,000,000 which were made legal investments by the State Banking Board since the publication of the July 1, 1941 list.

Removals of municipal, railroad and public utility obligations from the list consist almost exclusively of obligations which have been called or which have matured.

In sending the list of securities considered eligible to each savings bank, Mr. White stated in an introductory note:

"The fact that a security appears upon the list does not indicate that the Banking Department considers it a proper investment under all circumstances, for the funds of any individual savings bank. The question of whether a savings bank should purchase a particular security which appears upon the list is one which should be determined in each case by the management of the savings bank upon the basis of all the relevant facts."

Note: Detailed tabulations of the additions to and removals from the "legal list" are attached.

Annual Summary of changes in the list of securities considered weeks we have been prepared for legal for purchase by savings banks. Tabulation of issues matured or called and of additions and removals reflected in the July 1, 1942 list.

THE RESERVE OF THE PARTY OF THE	1100000	DITIONS ber	Day Val
Municipalities	Numi	ber	\$73,875,
Municipalities	8 161		50,650, 2,406,914,
Public Utility Issues: Gas & Electric	8		204,000,0
Banking Board Authorzations		Total Additions	
Municipalities	RE	MOVALS	\$5,434,0
		No dept	
Subd. 7	8 4	Called or matured	19,675,0 45,025,0
Public Utility Issues:	200	Called or matured	58 078 (
Gas & Electric	2 2	Disqualified	37,471,5 116,072,0
		Total Removals	\$281,755,5
Telegraphic transfer and	ADD	ITIONS	CHARLES THE
Municipalities Woburn, Massachusetts			approxim
Englewood, New Jersey			3,039,3
Central Falls, Rhode Island St. Louis County, Missouri Oklahoma County, Oklahoma			8,376,0
McLennan County, Texas  Norfolk, Virginia			13,000,0
Norfolk, Virginia			PLATE SOMEONE STREET
	Min 172 P. A. 137		\$73,875,5
Ktchison, Topeka & Santa Fe Ra Equip. Tr. 1%s, E, due to Sept	ilway Co.	1	\$20,000,0
Chesapeake & Ohio Railway Co.: Equip. Tr. 1348, 1941 Second, du Equip. Tr. 1348, 1941 Third, due Equip. Tr. 1348, 1942, due to F Cincinnati Union Terminal Co., 1 Juion Pacific Railroad Co., Equip Wheeling & Lake Erie Railway Co Equip. Tr. 348-2488, L. due to J Equip. Tr. 348-2488, L. due to J	e to Jun	e 15, 1951	3,100,0
Equip. Tr. 1%s, 1941 Third, due Equip. Tr. 1%s, 1942, due to F	e to Aug. eb. 15, 1	1, 1951 952	4,300,0 5.150,0
incinnati Union Terminal Co., 1 Inion Pacific Railroad Co., Equip	st 2.6s, 1 . Tr. 1½	971, Series Fs, G, due to Oct. 1, 1951	3,000,0 13,250,0
Wheeling & Lake Eric Railway Co Equip. Tr. ½s-2½s, I, due to J	an. 1, 19	Tr. 1½s, H, due to May 15, 19 52	1,050,0
A Note the Balletin	~	an abligations transferred for	\$50,650,0
ouisville & Nashville Railroad subdivision 7-a			\$218,000,0
Railroads—Subdivision 7 as am rizona Eastern Railroad Co., 1st			\$21,948,0
troostook Northern Railroad Co., tianta Terminal Co., 1st 4s, 1969 tiantic Coast Line Railroad Co.,	1st 5s, 1	947	95,0 1,600,0
Clen Unified 416s 1964 Series	Λ		.54 .57M U
Gen. Unified 4s, 1964, Series B. 10 Yr. Coll. Trust 5s, 1945			11,413,0
Equip. Tr. 234s, F, due to April tlantic Coast Line Railroad of &	30. Caroli	ina. 1st 4s. 1948	5.047.0
Conv. Cons. Ref. 4s, 1951. Stpe	, Cons. F	ter. 4s, 1951	5 464 0
1st 5s, 1943 Piscataquis Div. 1st 5s, 1943			703.00
Van Buren Ext. 1st 5s, 1943 Equip. Tr. 2½s, K, due to Déc. Equip. Tr. 2½s, L, due to April attle Creek & Sturgis Railway C	1, 1947_		206,00 240,00
Equip. Tr. 2½s, L, due to April attle Creek & Sturgis Railway C	1, 1950_ o., 1st 3s	s, 1989	1,000,00
ay City & Battle Creek Railway seech Creek Extension Railroad C Cons. 4s, 1955	Co., 1st 3	%s, 1951	3,500,00
loston & Albany Railroad Co., 1			9,000,0
Imp. 41/4s, 1978 Ref. 6s, 1946 Ref. 31/2s, 1952			4,500,0
Ref. 5s, 1963 Term. 3 \( \sqrt{2} \sqrt{5} \), 1951			3,627,0
arthage & Adirondack Railway (entral Pacific Railway Co., 1st F	Co., 1st 4	s. 1981	1.100.00
1st Through Short Line 4s, 195 hicago, Burlington & Quincy Rai	lroad Co.	., 1st & Ref. 5s, 1971, Series A	40,000,00
1st & Ref. 4½s, 1977, Series B. Gen. 4s, 1958			65.247.00
Illinois Division, 1st 3½s, 1949 Illinois Division, 1st 4s, 1949 Equip. Tr. 2½s, 1937, due to Oc			50,174,00 33,976,00
ncago, indiana & Southern Rail	road Co.,	18t 48, 1956	15,150,00
nicago, Indianapolis & St. Louis nicago, St. Louis & New Orleans	Railroad	Co., Cons. 31/28, 1951	1 350 00
			2,500,00
ncinnati Northern Railroad Co.,	1st 4s,	1951	3.500.00
ncinnati Northern Railroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 1 St. Loui	s Railway Co.:	3,500,00 419,00 28,579,00
ncinnati Northern Rallroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A. Gen. 5s, 1993, Series B. Ref. & Imp. 4½s, 1977, Series I	1st 4s, 1 St. Loui	s Railway Co.:	3,500,00 419,00 28,579,00 4,488,60 43,706,00
ncinnati Northern Railroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 1 St. Loui 991 1st 41/2s	s Railway Co.:	3,500,00 419,00 28,579,00 4,488,60 43,706,00 11,800,00
ncinnati Northern Ralfroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 5t. Louis  E 991 1st 4½s st 5½s, 1	s Railway Co.:	3,500,00 419,00 28,579,00 4,488,60 43,706,00 11,800,00 10,128,40 20,732,50
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ncinnati Northern Railroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 1991 1st 4½s, 1 t 5½s, 1 & T. 1st 4s, 1945 1st 4s, 19	1951 s Railway Co.: , 1961 	3,500,00 419,00 419,00 4,488,66 43,706,00 11,800,00 10,128,40 20,732,50 20,012,00 18,000,00 1,500,00 1,500,00
ncinnati Northern Railroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 1 St. Loui E 991 1st 4½s st 5½s, 1 & T. 1st 4s, 1945 1st 4s, 19	1951 s Railway Co.: ., 1961 1972, Series A	3,500,00 419,00 28,579,00 4,488,66 43,706,00 4,000,00 11,800,00 20,012,00 18,000,00 2,367,00 600,00 2,500,00 1,000,00
ncinnati Northern Rallroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	St. 4s, 1991  E-991  1st 4½s st 5½s, 1  & T. 1st 4s, 1945 1st 4s, 19	1951 s Railway Co.: ., 1961 1972, Series A	3,500,00 419,00 419,00 4,488,60 43,706,00 11,800,00 10,128,40 20,732,50 20,012,00 18,000,00 2,367,00 1,500,00 2,500,00 1,500,00 2,499,00
ncinnati Northern Railroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	St. 4s, 3 St. Loui 5991 1st 4½s st 5½s, 1 & T. 1st 4s, 1945 1st 4s, 19	1951 s Railway Co.:  , 1961 1972, Series A 4½s, 1961 1959 1959 1951	3,500,00 419,00 488,60 4,488,60 4,000,00 11,800,00 20,732,50 20,012,00 18,000,00 2,367,00 600,00 2,500,00 1,500,00 2,499,00 2,500,00 3,000,00
ncinnati Northern Railroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 5t. Loui.  E. 991. 1st 4½s. 5½s, 1  & T. 1st 4½s. 1  & T. 1st 4s, 1945. 1st 4s, 19	1951 , 1961 , 1961 , 1972, Series A	3,500,00 419,00 488,60 4,488,60 4,706,00 11,800,00 10,128,40 20,732,50 20,012,00 18,000,00 2,367,00 600,00 2,500,00 1,500,00 2,499,00 3,000,00 10,538,00
ncinnati Northern Rallroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	St. 4s, 5t. Louis  E. 991 1st 4½s st 5½s, 1  & T. 1st 4s, 1945 1st 4s, 19	1951 1961 1972, Series A 4½s, 1961 1959 1961	3,500,00 419,00 419,00 4,488,60 43,706,00 4,000,00 11,800,00 128,400 18,000,00 2,367,00 1,500,00 2,500,00 1,500,00 2,500,00 1,500,00 2,499,00 2,500,00 10,538,00 39,449,00 13,447,00 5,261,00
ncinnati Northern Rallroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	St. Loui  5. Loui  1. Loui  1. Loui  2. Loui  2. Loui  2. Loui  3. Loui  3. Loui  4. Loui  4. Loui  4. Loui  5. Loui  6.	1951 , 1961 , 1972, Series A	3,500,00 419,00 419,00 4,488,60 4,706,00 4,000,00 11,800,00 2,367,00 600,00 2,500,00 1,500,00 2,500,00 1,500,00 2,499,00 2,500,00 10,538,00 3,000,00 13,447,00 5,261,00 2,944,000
ncinnati Northern Rallroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	St. Louis E	Series A. Series B. 63, Series C.	3,500,00 419,00 28,579,00 4,488,66 43,706,00 4,000,00 11,800,00 20,012,00 18,000,00 2,367,00 600,00 2,500,00 1,500,00 2,500,00 3,000,00 10,538,00 39,449,00 33,447,00 5,261,00 46,866,500 103,300
ncinnati Northern Rallroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 1991 E-991 1st 4½s st 5½s, 1 & T. 1st 4s, 1945 1st 4s, 19 Sxt. Sterl	1951 , 1961 , 1972, Series A 4½s, 1961 , 1959 ling 4s, 1951 Series A Series B 63, Series C	3,500,00 419,00 419,00 4,488,60 4,706,00 4,000,00 11,800,00 12,367,00 1,500,00 2,367,00 1,500,00 2,500,00 1,500,00 2,500,00 1,500,00 2,499,00 2,500,00 10,538,00 3,000,00 13,447,00 2,944,000 46,866,501 103,303 16,149,000 22,611,500
ncinnati Northern Rallroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 1991  E	1951 , 1961 , 1961 , 1972, Series A	3,500,00 419,00 419,00 4,488,60 4,706,00 4,000,00 11,800,00 20,732,50 20,012,00 18,000,00 2,367,00 600,00 2,500,00 1,500,00 2,500,00 3,000,00 10,538,00 10,538,00 29,44,00 46,866,50 103,30 16,149,00 3,235,00 22,611,500 40,94,000 2,938,000 2,938,000
ncinnati Northern Rallroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 1st. Loui.  E. 991 1st 4½s, 1st 5½s, 1 & T. 1st 4 4s, 1945 1st 4s, 1945 1st 4s, 19  \$xt. Steri  5s, 1963, 4½s, 19  s, 1953  951  5, 1961	Series A. Series B. 63, Series C.	3,500,00 419,00 419,00 4,488,66 43,706,00 4,000,00 11,800,00 12,367,00 600,00 2,500,00 1,500,00 2,500,00 1,500,00 2,500,00 1,500,00 2,500,00 1,500,00 2,500,00 1,500,00 2,500,00 1,500,00 2,500,00 1,500,00 1,500,00 2,500,00 1,500,00 1,500,00 2,500,00 1,500,00 1,500,00 2,500,00 1,500,
ncinnati Northern Railroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 1st. Loui.  E. 991 1st 4½s, 1st 5½s, 1 & T. 1st 4 4s, 1945 1st 4s, 1945 1st 4s, 19  \$xt. Steri  5s, 1963, 4½s, 19  s, 1953  951  5, 1961	Series A. Series B. 63, Series C.	3,500,00 419,00 419,00 4,488,66 43,706,00 4,000,00 11,800,00 12,367,00 600,00 2,500,00 1,500,00 2,500,00 1,500,00 2,500,00 1,500,00 2,500,00 3,000,00 1,500,00 2,500,00 3,000,00 1,500,00 2,500,00 3,000,00 1,500,00 2,500,00 3,000,00 1,500,00 2,500,00 3,000,00 1,500,00 2,500,00 3,000,00 1,500,00 2,501,00 3,000,00 1,5261,00 103,33 16,149,00 3,235,000 2,944,00 4,094,00 2,938,006 8,287,006 2,938,006 8,287,006
ncinnati Northern Railroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 1991 1st 4½s st 5½s, 1 1st 4½s st 5½s, 1 & T. 1st 4s, 1945 1st 4s, 19 sxt. Steri 5s, 1963, 4½s, 19 s, 1953 1951 1944 20, 1st 4s and Co., 1st 4s and Co., 2st 4s and Co.,	Series A Series B 63, Series C  5, 1950 1st 3 ½s, 1951	3,500,00 419,00 419,00 4,488,66 43,706,00 4,000,00 11,800,00 12,367,00 15,000,00 1,500,00 1,500,00 2,500,00 1,500,00 2,500,00 3,000,00 1,500,00 2,500,00 3,000,00 1,500,00 2,500,00 3,000,00 1,500,00 2,500,00 3,000,00 1,500,00 2,500,00 3,000,00 1,500,00 2,500,00 3,000,00 1,500,00 2,501,00 3,000,00 1,500,00 2,501,00 3,000,00 1,0
ncinnati Northern Railroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 1991 1st 4½s st 5½s, 1  & T. 1st 4s, 1945 1st 4s, 19  \$xt. Steri  5s, 1963, 4½s, 19  s, 1951  . 1951  . 1951  . 1951  . 1951  . 1951  . 1951  . 1951  . 1951  . 1951	Series A Series B 63, Series C  1950	3,500,00 419,00 419,00 4,488,60 4,706,00 4,000,00 11,800,00 12,840 20,712,50 20,012,00 18,000,00 2,367,00 600,00 2,500,00 1,500,00 2,500,00 3,000,00 10,538,00 10,538,00 2,944,00 46,866,50 103,30 16,149,00 3,235,00 22,611,500 4,94,00 4,94,00 2,944,00 4,94,00 2,944,00 4,94,00 2,944,00 4,850,00 1,398,000 1,692,000
ncinnati Northern Railroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 1st. Louis  E. 991 1st 4½s st 5½s, 1  & T. 1st. 4s, 1945 1st 4s, 19  Sxt. Steri  5s, 1963, 4½s, 19  s, 1953  1944  Co., 1st 4s and Co., 1st 3s, 1	Series A. Series B. 63, Series C. Se	3,500,00 419,00 419,00 4,488,66 43,706,00 4,000,00 11,800,00 12,367,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,261,000 10,338,000 10,338,000 10,538,000 10,538,000 10,538,000 10,538,000 10,538,000 10,538,000 10,538,000 10,538,000 11,000,000 11,000,000 11,000,000 11,000,000
ncinnati Northern Railroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 1951  St. Louis  1st 4 ½s  1st 4 ½s  1st 5 ½s, 1  & T. 1st  4s, 1945  1st 4s, 19  Sxt. Sterl  5s, 1963,  4½s, 19  s, 1951  1944  Co., 1st 4s  1st 3s, 1  1952  road Co., 1st 3s, 1  1952  road Co., 1st 3s, 1	Series A. Series B. 63, Series C. Se	3,500,00 419,00 419,00 4,488,66 43,706,00 4,000,00 11,800,00 12,367,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,000,00 15,261,000 10,338,000 10,338,000 10,538,000 10,538,000 10,538,000 10,538,000 10,538,000 10,538,000 10,538,000 10,538,000 11,000,000 11,000,000 11,000,000 11,000,000
ncinnati Northern Railroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 1 St. Louis 1st. Louis 1st. Louis 1st. Louis 1st. Louis 2st. 5½s, 1 & T. 1st. 4s, 1945 1st. 4s, 1945 1st. Sterling 1st. Sterling 1st. 1953 1st. 1951 1st. 1951 1st. 1951 1st. 1951 1st. 1952 1st. 1953 1st. 1952 1st. 1952 1st. 1952 1st. 1952 1st. 1952 1st. 1953 1st. 1	Series A. Series B. 63, Series C	3,500,00 419,00 419,00 4,488,60 4,706,00 4,000,00 11,800,00 12,840 20,732,50 20,012,00 18,000,00 2,367,00 600,00 2,500,00 1,500,00 2,500,00 3,000,00 10,538,00 10,538,00 29,44,00 46,866,50 103,30 16,149,00 3,235,00 22,611,500 40,94,00 2,938,00 4,396,00 1,398,000 1,398,000 1,398,000 1,398,000 1,398,000 1,398,000 1,398,000 1,398,000 1,398,000 1,398,000 1,398,000 1,398,000 1,398,000 1,500,000 2,1300,000 2,1300,000
ncinnati Northern Railroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 1991 1st 4s, 1991 1st 4½s, st 5½s, 1 & T. 1st 4s, 1945 1st 4s, 19 5s, 1963, 4½s, 19 s, 1951 1944 Co., 1st 4s and Co., tailroad d Co., 1st 1st 3s, 1 1952 road Co., are issue only v Co. are	Series A. Series B. 63, Series C. Series B. 63, Series C. Series C	3,500,00 419,00 419,00 4,488,66 43,706,00 4,000,00 11,800,00 10,128,40 20,732,50 20,012,00 18,000,00 2,367,00 1,500,00 2,500,00 3,000,00 1,500,00 2,499,00 10,538,000 39,449,00 33,447,00 5,261,00 40,866,501 103,303 16,149,00 3,235,000 4,850,000 4,396,000 4,396,000 4,396,000 1,398,000 4,396,000 1,500,000 4,396,000 1,500,000 4,396,000 1,500,000 1,500,000 1,500,000 1,500,000 2,130,000 2,130,000
ncinnati Northern Railroad Co., eveland, Cincinnati, Chicago & Gen. 4s, 1993, Series A	1st 4s, 1 St. Louis 5s. Louis 1st 4½s st 5½s, 1 & T. 1st 4s, 1945 1st 4s, 19 \$xt. Steri 5s, 1963, 4½s, 19 s, 1951 s, 1951 1944 Co., 1st 4s ad Co., 1st 4s ad Co., 1st 4s co. 1st 4s, 19 1st 3s, 1952 road Co  1st 3s, 1952 road Co  1st 3s, 1952 road Co  1st 4s, 1952 road Co  1st 3s, 1952 road Co  1st 5s, 1955, 1952	Series A. Series B. 63, Series C	3,500,00 419,00 419,00 4,488,66 43,706,00 4,000,00 11,800,00 10,128,40 20,732,50 20,012,00 18,000,00 2,367,00 600,00 2,500,00 1,000,00 2,500,00 1,000,00 2,500,00 1,000,00 2,500,00 1,000,00 1,000,00 2,500,00 1,000,00 1,000,00 1,000,00 1,000,00 1,000,00 1,000,00 1,000,00 1,000,00 1,000,00 1,000,00 1,000,00 1,000,00 1,000,00 1,000,000
1st S½s, 1951 1st Sterling 3s, 1951 1st Sterling 3s, 1951 Purchased Lines, 3½s, 1952 Ref. 4s, 1955 Ref. 5s, 1955 Sterling Trust, 3½s, 1950 Cairo Bridge, 1st 4s, 1950 Chi., St. L. & N. O. Jt., 1st Ref. Chi., St. L. & N. O. Jt., 1st Ref. Chi., St. L. & N. O. Jt., 1st Ref. Chi., St. L. & N. O. Jt., 1st Ref. Chi., St. L. & N. O. Jt., 1st Ref. Litchfield Div., 1st 3s, 1951 Louisville Div. & Term., 1st 3½s Omaha Div. & Term., 1st 3½s Omaha Div. & Term., 1st 3½s Springfield Div., 1st 3½s, 1951 Western Lines, 1st 4s, 1951 Western Lines, 1st 4s, 1951 Equip. Tr. 4½s, P, due to April, iliana, Illinois & Iowa Railroad Cekson, Lansing & Saginaw Railro mestown, Franklin & Clearfield F let & Northern Indiana Railroa nass Citv Southern Railway Co., Ref. & Imp. 5s, 1950 Rouip. Tr. 3s, F, due to January, ntucky & Indiana Terminal Rail list 4½s, 1961, Sterling Plain list 4½s, 1961, Sterling Stamped list 4½s, 1961, Sterling Stamped	1st 4s, 1 St. Louis 1st. Louis 1st. Louis 1st. Louis 291 1st. 4½s, 1 2st. 5½s, 1 2st. 1945 1st. 4s, 1945 1st. 4s, 1945 1st. Steri 2st. Steri 2st. Steri 2st. 1963, 4½s, 19 2st. 1951 2st. 1951 2st. 1951 2st. 1952 2st. 1952 2st. 1952 2st. 1952 2st. 1952 2st. 1952 2st. 1952 2st. 1953 2st. 1953 2	Series A Series B 63, Series C  s, 1950 1st 3½s, 1951 Co., 1st 4s, 1959 st 4s, 1957 1950 y bonds bearing guaranty energonsidered legalicon, 1st 3½s, 1997 1969, Series A	3,500,00 419,00 419,00 4,88,60 4,488,60 4,000,00 11,800,00 10,128,40 20,732,50 20,012,00 18,000,00 2,367,00 600,00 2,500,00 3,000,00 15,500,00 10,538,00 10,538,00 10,538,00 2,944,00 46,866,50 103,30 16,149,00 3,235,00 22,611,50 4094,00 29,944,00 43,96,00 1,398,000 1,489,000 1,489,000 1,489,000 1,489,000 1,488,000

Municipalities Nashville, Chattanooga & St. Louis Railway Co., 1st 4s, 1978, Series A. Equip. Tr. 21/4s, C. due to March 1, 1952	approxim
New Jersey Junction Railroad Co., 1st 4s, 1986	16,800,0 560,0
New Orleans Terminal Co., 1st 4s, 1953	14 000 0
Ref. & Imp. 4½s, 2013, Series A.  Lake Shore Coll. 3½s, 1998	34,399,0
Michigan Central Coll. 31/28, 1998. New York Central Railroad Co., Cons. 48, 1998, Series A.	10 220 6
Ref. & Imp. 4½s, 2013, Series A.  Ref. & Imp. 5s, 2013, Series C.	80 014 6
10-Yr. Sec. S. F. 334s, 1946	29,027,0
10-Yr. Sec. S. F. 3 <sup>3</sup> 4s, 1946 15-Yr. Sec. 3 <sup>1</sup> 4s, 1952 Equip. Tr. 4 <sup>1</sup> / <sub>2</sub> s, due to April 15, 1944 Equip. Tr. 4 <sup>1</sup> / <sub>2</sub> s, Second of 1929, due to Dec. 1, 1944	40,033,2 2,200,0
Equip. Tr. 4\(\frac{1}{2}\)s, 1930, due to May 15, 1945  Equip. Tr. 2\(\frac{1}{4}\)s, 1937, due to March 15, 1952	2,235,0 3,808,0
New York Connecting Railroad Co., 1st 3 % s. 1965. Series A	27 333 0
New York & Harlem Railroad Co., 1st Ref. 3½s, 2000 New York & Putnam Railroad Co., 1st Cons. 4s, 1993	12,000,0 3,982,0
Norfolk & Carolina Railroad Co., 2nd 5s, 1946	1.890.0
Pennsylvania Railroad Co., Equip. Tr. 2¾s, M, due to Jan. 1, 1957 Pere Marquette Railway Co., 1st 5s, 1956, Series A	18,465,0 34,250,0
1st 4s, 1956; Series B	31 885 0
Equip. Tr. 4½5, 1930, due to May 1, 1945	1,360,0
Equip. Tr. 2%s, 1937, due to May 1, 1947	1,164,0
Richmond Terminal Railway Co., 1st 3%s, 1965	3,150,0
San Francisco Terminal, 1st 4s, 1950	24,778,7
Fouin Tr. 448 L due to June 1944	1 265 0
Equip. Tr. 4½s, M, due to May 1, 1945 Equip. Tr. 2¼s, N, due to Nov. 1, 1951	1,200,0 6,100,0
Equip. Tr. 21/4s, O, due to March 1, 1952 Equip. Tr. 21/2s, P, due to Aug. 1, 1954 Equip. Tr. 21/4s, R, due to June 1, 1956	7,480,0 6,565,0
Equip. Tr. 2½8, due to Jan. 1, 1952	4.430.0
Equip. Tr. 2½s, T, due to April 1, 1952	5,660,0 159,485,5
Southern Railway Co., 1st Cons. 5s, 1994	91,997,0 61,333,0
Dev. & Gen. 6s, 1956, Series A	20,000,0
Aiken Branch, 1st 4s, 1998.  Memphis Div., 1st 5s, 1996.  St. Louis Div., 1st 4s, 1951.	150,0
St. Louis Div., 1st 4s, 1951	12,474,0
Equip. Tr. 4s, BB, due to March, 1943	937,00 738,0
Equip. Tr. 1%s, HH, due to Dec. 1, 1950	2,700,0
Spokane, Portland & Seattle Railway Co.: Equip. Tr. 2%s, A, due to July 1, 1947	
Spuvten Duvvil & Port Morris Railroad Co., 1st 3%s, 1959	2,500,00
turgis, Goshen & St. Louis Railway Co., 1st 3s, 1989 exarkana & Fort Smith Railway Co., 1st 5½s, 1950 exas Pacific-Missouri Pacific Terminal Railroad of New Orleans: 1st 5½s, 1964, Series A	10,000,00
Course & Pacific Ballows Co. 1st Cours &c. 2000	24 090 0
Gen. & Ref. 5s, 1977, Series B.  Gen. & Ref. 5s, 1979, Series C.  Gen. & Ref. 5s, 1980, Series D.  Equip. Tr. 4½s, A, due to February, 1943.	16,000,00
Gen. & Ref. 5s, 1980, Series D	13,000,00
Equip. 17. 4s, B, due to may, 1943	
Equip. Tr. 4½s, C, due to June, 1944 Equip. Tr. 2¾s, D, due to November, 1952	935,00
Foledo, Canada Southern & Detroit Railway Co., 1st 4s, 1956 Foledo & Ohio Central Railway Co., Ref. & Imp. 334s, 1960, Series A	12,500,00
Washington & Wandamara Dailroad Co 1st 41/2 1047	720 00
West Shore Railroad Co., 1st 4s., 2361	47,658,50
West Shore Railroad Co., 1st 4s., 2361	100 00
Wilmington & Newbern Railroad Co., 1st 4s, 1947	\$2,406,914,70
Wilmington & Newbern Railroad Co., 1st 4s, 1947	\$2,406,914,70
Public Utilities—Subdivision 13:  Alabama Power Co., 1st 3½s, 1972  Bangor Hydro-Electric Co., 1st 3, 1966  Central New York Power Corp., Gen. 27ss, 1965  Pacific Gas & Electric Co., 1st & Ref. 3s, 1971, Series K	\$2,406,914,70 \$80,000,06 500,00 1,000,00 25,000,00
Public Utilities—Subdivision 13: Alabama Power Co., 1st 3½s, 1972 Bangor Hydro-Electric Co., 1st 3, 1966 Central New York Power Corp., Gen. 2½s, 1965 Pacific Gas & Electric Co., 1st & Ref. 3s, 1971, Series K. Pennsylvania Electric Co., 1st & Ref. 34s, 1972	\$2,406,914,70 \$80,000,00 500,00 1,000,00 25,000,00 32,500,00 20,000,00
Public Utilities—Subdivision 13: Alabama Power Co., 1st 3½s, 1972 Bangor Hydro-Electric Co., 1st 3, 1966 Central New York Power Corp., Gen. 2½s, 1965 Pacific Gas & Electric Co., 1st & Ref. 3s, 1971, Series K. Pennsylvania Electric Co., 1st & Ref. 34s, 1972	\$2,406,914,70 \$80,000,00 500,00 1,000,00 25,000,00 32,500,00 20,000,00
Public Utilities—Subdivision 13: Alabama Power Co., 1st 3½s, 1972 Bangor Hydro-Electric Co., 1st 3s, 1966 Central New York Power Corp., Gen. 2½s, 1965 Pacific Gas & Electric Co., 1st & Ref. 3s, 1971, Series K Pennsylvania Electric Co., 1st & Ref. 2¾s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Visconsin Power & Light Co., 1st 3¾s, 1971, Series A	\$2,406,914,70 \$80,000,00 500,00 1,000,00 25,000,00 32,500,00 20,000,00 15,000,00 30,000,00
Public Utilities—Subdivision 13: Alabama Power Co., 1st 3½s, 1972 Bangor Hydro-Electric Co., 1st 3s, 1966 Central New York Power Corp., Gen. 2¾s, 1965 Pacific Gas & Electric Co., 1st & Ref. 3s, 1971, Series K Pennsylvania Electric Co., 1st & Ref. 2¾s, 1972 Philadelphia Electric Co., 1st & Ref. 2¾s, 1971 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Visconsin Power & Light Co., 1st 3¼s, 1971, Series A	\$2,406,914,70 \$80,000,00 500,00 1,000,00 25,000,00 20,000,00 15,000,00 30,900,00 \$204,000,00
Public Utilities—Subdivision 13:  Alabama Power Co., 1st 3½s, 1972 Bangor Hydro-Electric Co., 1st 3½s, 1966 Bentral New York Power Corp., Gen. 2½s, 1965 Bentral New York Power Corp., Gen. 2½s, 1965 Bentral New York Power Corp., Gen. 2½s, 1965 Bentral New York Power Corp., Gen. 2½s, 1971, Series K.  Bentral New York Power Corp., Gen. 2½s, 1971 Bentral New York Power Corp., 1972 Bentral New York Power Corp., Gen. 2½s, 1971 Bentral New York Power Corp., Gen. 2½s, 1965 Bentral New York Power Corp., Gen. 2½s, 1965 Bentral New York Power Corp., 1965 Bentral New York Power Cor	\$2,406,914,70 \$80,000,00 500,00 1,000,00 25,000,00 32,500,00 15,000,00 30,000,00 \$204,000,00
Public Utilities—Subdivision 13:  Alabama Power Co., 1st 3½s, 1972  Sangor Hydro-Electric Co., 1st 3½s, 1966  Central New York Power Corp., Gen. 2½s, 1965  Pacific Gas & Electric Co., 1st & Ref. 3s, 1971, Series K.  Pennsylvania Electric Co., 1st & Ref. 2¾s, 1971  Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Wisconsin Power & Light Co., 1st 3¼s, 1971; Series A.  Subdivision 19—Authorized by Banking Board:  American Telephone & Telegraph Co.:  Conv. Deb. 3s, 1956, authorized Sept. 11, 1941  Deb. 2¾s, 1976, authorized Oct. 1, 1941  Lighttie Refining Co. Deb. 3s, 1953, authorized July 17, 1941	\$2,406,914,70 \$80,000,00 500,00 1,000,00 25,000,00 15,000,00 30,000,00 \$204,000,00 \$234,000,00 90,000,00 25,000,00
Public Utilities—Subdivision 13: Alabama Power Co., 1st 3½s, 1972 Bangor Hydro-Electric Co., 1st 3, 1966 Central New York Power Corp., Gen. 2½s, 1965 Cacific Cas & Electric Co., 1st & Ref. 3s, 1971, Series K. Cennsylvania Electric Co., 1st & Ref. 3s, 1972 Chiladelphia Electric Co., 1st & Ref. 2¾s, 1971 Chilic Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Wisconsin Power & Light Co., 1st 3¾s, 1971; Series A  Subdivision 19—Authorized by Banking Board: American Telephone & Telegraph Co.: Conv. Deb. 3s, 1956, authorized Sept. 11, 1941 Deb. 2¾s, 1976, authorized Cot. 1, 1941 Cellantic Refining Co., Deb. 3s, 1953, authorized July 17, 1941 Continental Oil Co., Conv. Deb. 2¾s, 1948, authorized Sept. 11, 1941 Continental Oil Co., Conv. Deb. 2¾s, 1948, authorized Sept. 11, 1941 Continental Oil Co., Conv. Deb. 1¾s, 1951, authorized Sept. 11, 1941	\$2,406,914,70 \$80,000,00 500,00 1,000,00 25,000,00 20,000,00 15,000,00 30,000,00 \$204,000,00 \$204,000,00 \$234,000,00 \$25,000,00 25,000,00 20,000,00
Public Utilities—Subdivision 13: Alabama Power Co., 1st 3½s, 1972 Bangor Hydro-Electric Co., 1st 3s, 1966 Pentral New York Power Corp., Gen. 2½s, 1965 Pentral New York Power Corp., Gen. 2½s, 1965 Pentral New York Power Corp., Gen. 2½s, 1965 Pentral New York Power Corp., Gen. 2½s, 1971 Pentral Electric Co., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric Co., 1st & Ref. 3s, 1972 Public Service Electric Co., 1st & Ref. 3s, 1972 Public Service Electric Co., 1st & Ref. 3s, 1972 Public Service Electric Co., 1st & Ref. 3s, 1972 Public Service Electric Co., 1st & Ref. 3s, 1972 Public Service Electric Co., 1st & Ref. 3s, 1972 Public Service Electric Co., 1st & Ref. 3s, 1972 Public Service Electric Co., 1st & Ref. 3s, 1972 Public Service Electric Co., 1st & Ref. 3s, 1972 Public Service Electric Co., 1st & Ref. 3s, 1972 Publi	\$2,406,914,70 \$80,000,00 500,00 1,000,00 25,000,00 32,500,00 20,000,00 15,000,00 \$204,000,00 \$234,000,00 \$204,000,00 21,072,00 20,000,00 15,000,00 21,072,00 20,000,00 15,000,00 25,000,00 25,000,00
Public Utilities—Subdivision 13: disbama Power Co., 1st 3½s, 1972 dangor Hydro-Electric Co., 1st 3s, 1966 entral New York Power Corp., Gen. 2½s, 1965 acific Gas & Electric Co., 1st & Ref. 3s, 1971, Series K. ennsylvania Electric Co., 1st & Ref. 3s, 1971, Series K. ennsylvania Electric Co., 1st & Ref. 2¾s, 1972 diladelphia Electric Co., 1st & Ref. 2¾s, 1971 ublic Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Visconsin Power & Light Co., 1st 3¼s, 1971, Series A.  Subdivision 19—Authorized by Banking Board: merican Telephone & Telegraph Co. Conv. Deb. 3s, 1956, authorized Sept. 11, 1941 Deb. 2³4s, 1976, authorized Oct. 1, 1941 tlantic Refining Co., Deb. 3s, 1953, authorized July 17, 1941 ontinental Oil Co., Conv. Deb. 2¾s, 1948, authorized Sept. 11, 1941 Serial Notes 0.25-1.90s, 1942-1.951, authorized July 17, 1941 tandard Oil Co. of California, Deb. 2¾s, 1966, authorized Aug. 20, 1941 Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941	\$2,406,914,70 \$80,000,00 500,00 1,000,00 25,000,00 32,500,00 20,000,00 15,000,00 \$204,000,00 \$234,000,00 \$204,000,00 21,072,00 20,000,00 15,000,00 21,072,00 20,000,00 15,000,00 25,000,00 25,000,00
Public Utilities—Subdivision 13: Albama Power Co., 1st 3½s, 1972 Angor Hydro-Electric Co., 1st 3s, 1966 Central New York Power Corp., Gen. 2¾s, 1965 Central New York Power Corp., Gen. 2¾s, 1965 Central New York Power Corp., Gen. 2¾s, 1965 Central New York Power Corp., Gen. 2¾s, 1971, Series K Cennsylvania Electric Co., 1st & Ref. 3s, 1972 Central Corp., Gen. 2¾s, 1972 Central New York Power Corp., Gen. 2¾s, 1971 Central New York Power Corp., Gen. 2¾s, 1971 Central New York Power Corp., Gen. 2¾s, 1972 Central New York Power Corp., Gen. 2¾s, 1971 Central Electric Co., 1st & Ref. 3s, 1972 Central Corp. Conv. Dew Corp. Series A  Subdivision 19—Authorized by Banking Beard: Conv. Deb. 3s, 1956, authorized Sept. 11, 1941 Central Central Corp., Gen. 2¾s, 1948 Central Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941 Central Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941 Central Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941 Central Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941 Central Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941	\$2,406,914,70 \$80,000,00 500,00 1,000,00 25,000,00 32,500,00 20,000,00 15,000,00 \$204,000,00 \$234,000,00 \$204,000,00 21,072,00 20,000,00 15,000,00 21,072,00 20,000,00 15,000,00 25,000,00 25,000,00
Public Utilities—Subdivision 13:  Alabama Power Co., 1st 3½s, 1972  Jangor Hydro-Electric Co., 1st 3s, 1966  Jentral New York Power Corp., Gen. 2½s, 1965  Jentral New York Power Corp., Gen. 2½s, 1971  Jentral Rectric Co., 1st 3¾s, 1972  Jentral Electric Co., 1st 3¾s, 1972  Jentral Electric Co., 1st 3¾s, 1972  Jentral Electric Co., 1st 3¼s, 1971  Jentral Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Jentral Power & Light Co., 1st 3¼s, 1971; Series A  Subdivision 19—Authorized by Banking Board:  Jentral Telephone & Telegraph Co.:  Conv. Deb. 3s, 1956, authorized Sept. 11, 1941  Deb. 2¾s, 1976, authorized Oct. 1, 1941  Jentral Computer Co., Conv. Deb. 2¾s, 1948, authorized Sept. 11, 1941  Jentral Oil Co., Conv. Deb. 1¾s, 1951, authorized Sept. 11, 1941  Serial Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941  Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  REMOVALS	\$2,406,914,70 \$80,000,00 500,00 1,000,00 25,000,00 20,000,00 15,000,00 \$204,000,00 \$204,000,00 \$21,072,00 20,000,00 15,000,00 \$15,000,00 \$15,000,00 \$445,072,00
Public Utilities—Subdivision 13: Alabama Power Co., 1st 3½s, 1972 Alangor Hydro-Electric Co., 1st 35, 1966 Acacific Gas & Electric Co., 1st & Ref. 3s, 1971, Series K. Acacific Gas & Electric Co., 1st & Ref. 3s, 1971, Series K. Acacific Gas & Electric Co., 1st & Ref. 3s, 1971, Series K. Acacific Gas & Electric Co., 1st & Ref. 3s, 1971 Acacific Gas & Electric Co., 1st & Ref. 3s, 1972 Acacific Gas & Gas Co. of N. J., 1st & Ref. 3s, 1972 Acacific Gas Co., 1st 3¼s, 1971 Acacific Gas Co., 1st 3¾s, 1972 Acacific Gas Co., 1st 3¾s, 1971 Acacific Gas Co., 1st 3¾s, 1972 Acacific Gas Co., 1st 3¾s, 1971 Acacific Gas Co., 1st 3¾s, 1972 Acacific Gas Co., 1st 3¾s, 1971 Acacific Gas Co., 1st 3¾s, 1972 Acacific Gas Co., 1st 2¾s, 1971 Acacific Gas Co., 1st 3¾s, 1972 Acacific Gas Co., 1st 3¾s, 1971 Acacific Gas Co., 1st 2¾s, 1971 Acacific Gas Co., 1st 2¾s, 1971 Acacific Gas Co., 1st 3¾s, 1972 Acacific Gas Co., 1st 3¾s, 1971 Acacific	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  20,000,00  \$204,000,00  \$204,000,00  \$23,000,00  \$20,0
Public Utilities—Subdivision 13: Alabama Power Co., 1st 3½s, 1972 Angor Hydro-Electric Co., 1st 3s, 1966 Pentral New York Power Corp., Gen. 2½s, 1965 Pentral New York Power Corp., Gen. 2½s, 1965 Pentral New York Power Corp., Gen. 2½s, 1965 Pentral New York Power Corp., Gen. 2½s, 1971 Pentral New York Power Corp., Gen. 2½s, 1972 Pentral New York Power Electric Co., 1st & Ref. 3s, 1972 Pentral Power & Light Co., 1st & Ref. 2¾s, 1971 Power & Light Co., 1st 3¼s, 1971 Power & Ref. 3s, 1972 Pentral Power & Light Co., 1st 3¼s, 1971 Power & Ref. 3s, 1972 Pentral Power & Light Co., 1st 3¼s, 1971 Power & Ref. 3s, 1972 Pentral Power & Light Co., 1st 3¼s, 1971 Power & Ref. 3s, 1972 Pentral Power & Light Co., 1st 3¼s, 1971 Power & Ref. 3s, 1972 Pentral Power & Ref.	\$2,406,914,70  \$80,000,00  500,00  1,000,00  25,000,00  25,000,00  15,000,00  \$204,000,00  25,000,00  21,072,00  20,000,00  \$445,072,00  \$96,00  2,657,000  143,000
Public Utilities—Subdivision 13: Alabama Power Co., 1st 3½s, 1972 Alangor Hydro-Electric Co., 1st 3s, 1966 Pentral New York Power Corp., Gen. 2%s, 1965 Pentral New York Power Corp., Gen. 2%s, 1971, Series K. Pennsylvania Electric Co., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Power & Light Co., 1st 3¼s, 1971, Series A  Subdivision 19—Authorized by Banking Board: Period Telephone & Telegraph Co. Ponv. Deb. 3s, 1956, authorized Sept. 11, 1941 Peb. 2¾s, 1976, authorized Cot. 1, 1941 Peb. 2¾s, 1976, authorized Cot. 1, 1941 Petroleum Co., Conv. Deb. 1¾s, 1951, authorized Sept. 11, 1941 Petral Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941 Petral Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941 Petral Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941 Period Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941 Permovals  Municipalities:  Inton, Massachusetts  ampshire County, Massachusetts  dams County, Pennsylvania Permovals Reproperly School District, Pennsylvania Permovals	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  20,000,00  \$204,000,00  \$204,000,00  \$234,000,00  \$204,000,00  \$25,000,00  25,000,00  25,000,00  \$445,072,00  \$96,00  2,657,00  143,00  1,206,00
Public Utilities—Subdivision 13:  Alabama Power Co., 1st 3½s, 1972  Jangor Hydro-Electric Co., 1st 3s, 1966  Jentral New York Power Corp., Gen. 2½s, 1965  Jentral New York Power Corp., Gen. 2½s, 1971, Series K.  Jennsylvania Electric Co., 1st & Ref. 3s, 1972  Jeniladelphia Electric Co., 1st 3¾s, 1972  Jeniladelphia Electric Co., 1st & Ref. 2¾s, 1971  Jeniladelphia Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Jeniladelphia Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Jeniladelphia Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Jeniladelphia Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Jeniladelphia Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Jeniladelphia Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Jeniladelphia Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Jeniladelphia Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Jeniladelphia Electric Co., 1st 3¼s, 1971  Jeniladelphia Electric Co., 1st 3¾s, 1972  Jeniladelphia Electric Co., 1st 3¾s, 1971  Jeniladelphia Electric Co., 1st 3¾s, 1972  Jeniladelph	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  20,000,00  15,000,00  \$204,000,00  \$204,000,00  \$25,000,00  21,072,00  20,000,00  \$445,072,00  \$96,00  \$2657,00  \$12,06,00  \$12,06,00  \$12,06,00  \$12,06,00  \$26,000,00  \$20,000,00  \$30,000,00  \$445,072,00
Public Utilities—Subdivision 13:  disbama Power Co., 1st 3½s, 1972  langor Hydro-Electric Co., 1st 3s, 1966  lentral New York Power Corp., Gen. 2½s, 1965  lentral New York Power Corp., Gen. 2½s, 1971  lentral New York Power Corp., Gen. 2½s, 1972  lentral Electric Co., 1st 3¾s, 1972  lentral New Power & Light Co., 1st 3¾s, 1972  lentral Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  lentral Power & Light Co., 1st 3¾s, 1971; Series A  Subdivision 19—Authorized by Banking Board:  merican Telephone & Telegraph Co.  Conv. Deb 3s, 1956, authorized Sept. 11, 1941  Deb. 2¾s, 1976, authorized Oct. 1, 1941  tiantic Refining Co., Deb. 3s, 1953, authorized July 17, 1941  ontinental Oil Co., Conv. Deb. 1¾s, 1948, authorized Sept. 11, 1941  hillips Petroleum Co., Conv. Deb. 1¾s, 1951, authorized Sept. 11, 1941  serial Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941  tandard Oil Co. of California, Deb. 2¾s, 1966, authorized Aug. 20, 1941  Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  REMOVALS  Municipalities:  linton, Massachusetts  ampshire County, Massachusetts  ampshire County, Massachusetts  altham, Massachusetts  altham, Massachusetts  altham, Pennsylvania liquippa, Pennsylvania liquippa, Pennsylvania liquippa, Pennsylvania liquippa Borough School District, Pennsylvania	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  20,000,00  15,000,00  \$204,000,00  \$204,000,00  \$25,000,00  21,072,00  20,000,00  \$445,072,00  \$96,00  \$2657,00  \$12,06,00  \$12,06,00  \$12,06,00  \$12,06,00  \$26,000,00  \$20,000,00  \$30,000,00  \$445,072,00
Public Utilities—Subdivision 13: Alabama Power Co., 1st 3½s, 1972 Bangor Hydro-Electric Co., 1st 3s, 1966 Pentral New York Power Corp., Gen. 2½s, 1965 Pentral New York Power Corp., Gen. 2½s, 1971, Series K. Pennsylvania Electric Co., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Power & Light Co., 1st 3¼s, 1971, Series A.  Subdivision 19—Authorized by Banking Board: American Telephone & Telegraph Co. Conv. Deb. 3s, 1956, authorized Sept. 11, 1941 Deb. 2¾s, 1976, authorized Oct. 1, 1941 Potiniental Oil Co., Deb. 3s, 1953, authorized July 17, 1941 Potiniental Oil Co., Conv. Deb. 2¾s, 1948, authorized Sept. 11, 1941 Serial Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941 Landard Oil Co. of California, Deb. 2¾s, 1966, authorized Aug. 20, 1941 Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  REMOVALS  Municipalities: Inton, Massachusetts Ampshire County, Massachusetts Ampshire County, Massachusetts Altham, Massachusetts Altham, Massachusetts Altham, Pennsylvania Liquippa, Pennsylvania Liquippa Borough School District, Pennsylvania	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  25,000,00  32,500,00  20,000,00  \$204,000,00  \$234,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$21,000
Public Utilities—Subdivision 13:  Alabama Power Co., 1st 3½s, 1972  Bangor Hydro-Electric Co., 1st 3s, 1966  Bentral New York Power Corp., Gen. 2%s, 1965  Bentral New York Power Corp., Gen. 2%s, 1971  Bentral New York Power Corp., Gen. 2%s, 1972  Bentral New York Power Co., 1st 3¾s, 1971  Bentral Power & Light Co., 1st 3¾s, 1971  Bentral Power & Light Co., 1st 3¾s, 1971  Bentral Notes 0.2%s, 1966, authorized Sept. 11, 1941  Bentral Oil Co., Conv. Deb. 3¾s, 1951, authorized Sept. 11, 1941  Bentral Notes 0.25-1.90s, 1942-1951, authorized Sept. 11, 1941  Bentral Notes 0.25-1.90s, 1946-1955, authorized Aug. 20, 1941  Bentral Notes 1.05-2.20s, 1946-1	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  25,000,00  32,500,00  30,000,00  \$204,000,00  \$204,000,00  25,000,00  25,000,00  25,000,00  25,000,00  \$445,072,00  \$96,00  \$1,206,00  11,206,00  236,000  \$5,434,000  \$5,434,000  \$5,434,000  \$5,434,000  \$5,434,000  \$5,434,000  \$5,434,000  \$5,434,000  \$5,434,000  \$5,434,000  \$5,434,000  \$5,434,000  \$5,434,000  \$5,434,000
Public Utilities—Subdivision 13: Lisbama Power Co., 1st 3½s, 1972 Bangor Hydro-Electric Co., 1st 3s, 1966 Pentral New York Power Corp., Gen. 2½s, 1965 Pacific Gas & Electric Co., 1st & Ref. 3s, 1971, Series K. Pennsylvania Electric Co., 1st & Ref. 3s, 1971, Series K. Pennsylvania Electric Co., 1st & Ref. 2¾s, 1971 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Visconsin Power & Light Co., 1st 3¾s, 1971, Series A.  Subdivision 19—Authorized by Banking Board: Merican Telephone & Telegraph Co.: Conv. Deb. 3s, 1956, authorized Sept. 11, 1941 Deb. 2¾s, 1976, authorized Cot. 1, 1941 Itiantic Refining Co., Deb. 3s, 1953, authorized July 17, 1941 Itiantic Refining Co., Conv. Deb. 1¾s, 1951, authorized Sept. 11, 1941 Serial Notes 0.25-1.99s, 1942-1951, authorized July 17, 1941 Serial Notes 0.25-1.99s, 1942-1951, authorized July 17, 1941 Landard Oil Co. of California, Deb. 2¾s, 1966, authorized Aug. 20, 1941 Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941 Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  REMOVALS  Municipalities: linton, Massachusetts ampshire County, Massachusetts ampshire County, Massachusetts ampshire County, Massachusetts ampshire County, Pennsylvania liquippa Pennsylvania liquippa Pennsylvania liquippa Borough School District, Pennsylvania anonsburg School District, Pennsylvania anonsburg School District, Pennsylvania anonsburg School District, Pennsylvania anonsburg School District, Michigan  Railroads—Subdivision 7: chison, Topeka & Santa Fe Railway Co., Rocky Mt. Div., 1st 4s, 1965 Lessapeake & Ohio Railway Co., Ref. & Imp. 6.35s, 1942, Series G-1.	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  20,000,00  \$204,000,00  \$204,000,00  \$234,000,00  \$20,
Public Utilities—Subdivision 13: Lisbama Power Co., 1st 3½s, 1972 Bangor Hydro-Electric Co., 1st 3s, 1966 Pentral New York Power Corp., Gen. 2%s, 1965 Pentral New York Power Corp., Gen. 2%s, 1971, Series K Pentral New York Power Corp., Gen. 2%s, 1971, Series K Pentral New York Co., 1st 3%s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Ref. 1995 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric Ref. 3s, 1972 Public Service Electric Ref. 3s, 1972 Public Service Electric Ref. 3s, 1972 Public Service Servi	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  20,000,00  \$204,000,00  \$204,000,00  \$234,000,00  \$20,
Public Utilities—Subdivision 13:  Isbama Power Co., 1st 3½s, 1972  Bangor Hydro-Electric Co., 1st 3s, 1966  Bentral New York Power Corp., Gen. 2¾s, 1965  Bangor Hydro-Electric Co., 1st & Ref. 3s, 1971, Series K  Bennsylvania Electric Co., 1st & Ref. 3s, 1972  Bennsylvania Electric Co., 1st & Ref. 3s, 1972  Bublic Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Wisconsin Power & Light Co., 1st 3¼s, 1971, Series A  Subdivision 19—Authorized by Banking Board:  Bublic Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Wisconsin Power & Light Co., 1st 3¼s, 1971, Series A  Subdivision 19—Authorized by Banking Board:  Bublic Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Wisconsin Power & Light Co., 1st 3¼s, 1971, Series A  Subdivision 19—Authorized by Banking Board:  Bublic Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Wisconsin Power & Light Co., 1st 3¼s, 1971, Series A  Subdivision 19—Authorized Sept. 11, 1941  Bublic Series Authorized Sept. 11, 1941  Bublic Series Co., 1st 3¼s, 1953, authorized July 17, 1941  Bublic Refining Co., Deb. 3s, 1953, authorized July 17, 1941  Bublic Series Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941  Bublic Series Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  25,000,00  20,000,00  \$204,000,00  \$234,000,00  \$204,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$21,072,00  \$20,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,0
Public Utilities—Subdivision 13:  Isbama Power Co., 1st 3½s, 1972  Bangor Hydro-Electric Co., 1st 3s, 1966  Bentral New York Power Corp., Gen. 2¾s, 1965  Bangor Hydro-Electric Co., 1st & Ref. 3s, 1971, Series K  Bennsylvania Electric Co., 1st & Ref. 3s, 1972  Bennsylvania Electric Co., 1st & Ref. 3s, 1972  Bublic Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Wisconsin Power & Light Co., 1st 3¼s, 1971, Series A  Subdivision 19—Authorized by Banking Board:  Bublic Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Wisconsin Power & Light Co., 1st 3¼s, 1971, Series A  Subdivision 19—Authorized by Banking Board:  Bublic Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Wisconsin Power & Light Co., 1st 3¼s, 1971, Series A  Subdivision 19—Authorized by Banking Board:  Bublic Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Wisconsin Power & Light Co., 1st 3¼s, 1971, Series A  Subdivision 19—Authorized Sept. 11, 1941  Bublic Series Authorized Sept. 11, 1941  Bublic Series Co., 1st 3¼s, 1953, authorized July 17, 1941  Bublic Refining Co., Deb. 3s, 1953, authorized July 17, 1941  Bublic Series Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941  Bublic Series Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  25,000,00  20,000,00  \$204,000,00  \$234,000,00  \$204,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$21,072,00  \$20,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,00  \$21,000,0
Public Utilities—Subdivision 13:  Isbama Power Co., 1st 3½s, 1972  Bangor Hydro-Electric Co., 1st 3s, 1966  Bentral New York Power Corp., Gen. 2¾s, 1965  Bangor Hydro-Electric Co., 1st & Ref. 3s, 1971, Series K  Bennsylvania Electric Co., 1st & Ref. 3s, 1972  Bennsylvania Electric Co., 1st & Ref. 3s, 1972  Bublic Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Wisconsin Power & Light Co., 1st 3¼s, 1971, Series A  Subdivision 19—Authorized by Banking Board:  Bublic Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Wisconsin Power & Light Co., 1st 3¼s, 1971, Series A  Subdivision 19—Authorized by Banking Board:  Bublic Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Wisconsin Power & Light Co., 1st 3¼s, 1971, Series A  Subdivision 19—Authorized by Banking Board:  Bublic Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Wisconsin Power & Light Co., 1st 3¼s, 1971, Series A  Subdivision 19—Authorized Sept. 11, 1941  Bublic Series Authorized Sept. 11, 1941  Bublic Series Co., 1st 3¼s, 1953, authorized July 17, 1941  Bublic Refining Co., Deb. 3s, 1953, authorized July 17, 1941  Bublic Series Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941  Bublic Series Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Bublic Series Notes 1.05-	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  25,000,00  32,500,00  30,000,00  \$204,000,00  \$234,000,00  \$25,000,00  25,000,00  25,000,00  25,000,00  \$445,072,00  \$445,072,00  \$445,072,00  \$54,000,00  \$54,000,00  \$54,000,00  \$54,000,00  \$54,000,00  \$54,000,00  \$54,000,00  \$54,000,00  \$54,000,00  \$54,000,00  \$54,000,00  \$54,000,00  \$54,000,00  \$54,000,000  \$54,000,000  \$54,000,000  \$54,000,000  \$54,000,000  \$54,000,000  \$550,000,000  \$550,000,000  \$550,000,000  \$550,000,000  \$550,000,000  \$550,000,000
Public Utilities—Subdivision 13:  Alabama Power Co., 1st 3½s, 1972  Bangor Hydro-Electric Co., 1st 3½s, 1966  Bentral New York Power Corp., Gen. 2½s, 1965  Bangor Hydro-Electric Co., 1st 3&s, 1966  Bentral New York Power Corp., Gen. 2½s, 1965  Bentral New York Power Corp., Gen. 2½s, 1965  Bentral New York Power Corp., Gen. 2½s, 1971  Bentral Structure Co., 1st & Ref. 3s, 1971  Bentral Structure Electric Co., 1st & Ref. 3s, 1971  Bentral Structure Electric Co., 1st & Ref. 3s, 1971  Bentral Structure Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Bentral Nower & Light Co., 1st 3½s, 1971; Series A.  Subdivision 19—Authorized by Banking Board:  Bentral Telephone & Telegraph Co.  Conv. Deb. 3s, 1956, authorized Sept. 11, 1941  Bentral Telephone & Telegraph Co.; Conv. Deb. 3s, 1953, authorized July 17, 1941  Bentral Refining Co., Deb. 3s, 1953, authorized July 17, 1941  Bentral Notes O.25-1.90s, 1942-1951, authorized Sept. 11, 1941  Berial Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941  Berial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Berial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Berial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Berial Notes 1.05-2.20s, 1945-1955, authorized Aug. 20, 1941  Berial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Berial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Berial Notes 1.05-2.20s, 1945-1955, authorized Aug. 20, 1941  Berial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Berial Notes 2.05-2.05   1945-1955, authorized Aug. 20, 1941  Berial Notes 1.05-2.20s, 1946-1955, authorized A	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  25,000,00  20,000,00  \$204,000,00  \$234,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$21,072,00  \$20,000,00  \$445,072,00  \$96,00  \$445,072,00  \$1,206,00  \$1,206,00  \$238,00  \$1,380,000  \$1,380,000  \$1,380,000  \$350,000  \$
Public Utilities—Subdivision 13:  Isabama Power Co., 1st 3½s, 1972  langor Hydro-Electric Co., 1st 3ks, 1966.  Pentral New York Power Corp., Gen. 2½s, 1965.  Pacific Gas & Electric Co., 1st & Ref. 3s, 1971, Series K.  Pennsylvania Electric Co., 1st & Ref. 3s, 1971, Series K.  Pennsylvania Electric Co., 1st & Ref. 2½s, 1971.  Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972.  Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972.  Pisconsin Power & Light Co., 1st 3¾s, 1971; Series A.  Subdivision 19—Authorized by Banking Board:  Interior Telephone & Telegraph Co.:  Conv. Deb. 3s, 1956, authorized Sept. 11, 1941.  Deb. 2¾s, 1976, authorized Cot. 1, 1941  Itantic Refining Co., Deb. 3s, 1953, authorized July 17, 1941.  Itantic Refining Co., Deb. 3s, 1953, authorized Sept. 11, 1941.  Hillips Petroleum Co., Conv. Deb. 1¾s, 1951, authorized Sept. 11, 1941.  Serial Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941.  Serial Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941.  Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941.  Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941.  Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941.  REMOVALS  Municipalities:  Inton, Massachusetts  dams County, Pennsylvania  iquippa Borough School District, Pennsylvania  anonsburg Pennsylvania  iquippa Borough School District, Pennsylvania  arion County, Pennsylvania  aginaw School District, Michigan.  Railroads—Subdivision 7:  chison, Topeka & Santa Fe Railway Co., Rocky Mt. Div., 1st 4s, 1965.  Del. Riv. Term. P. M. 5s, 1942.  Chennond-Washington Co., Coll. Trust 4s, 1943, Series A to E.  Railroads—Subdivision 7 as amended by 7-2;  legheny Valley Railway Co., Gen. 4s, 1945.  Del. Riv. Term. P. M. 5s, 1942.  Del. Riv.	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  32,500,00  30,000,00  \$204,000,00  \$234,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$445,072,00  \$445,072,00  \$5,000,00  \$1,206,000,00  \$1,206,000,00  \$2,657,000  \$1,206,000  \$2,657,000  \$3,000,00  \$3,000,00  \$3,000,00  \$3,000,00  \$3,000,00  \$3,000,00  \$3,000,00  \$3,000,00  \$3,000,00  \$3,000,00  \$3,000,00  \$3,000,000
Public Utilities—Subdivision 13: Liabama Power Co., 1st 3½s, 1972 Sungor Hydro-Electric Co., 1st 3s, 1966 Pentral New York Power Corp., Gen. 2½s, 1965 Pentral New York Power Corp., Gen. 2½s, 1971 Pentral Sundal Electric Co., 1st & Ref. 3s, 1972 Philadelphia Electric Co., 1st & Ref. 2½s, 1971 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Public Public Public Sept. 11, 1941 Public Service Public Pu	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  25,000,00  30,000,00  \$204,000,00  \$234,000,00  \$204,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$21,072,00  \$20,000,00  \$21,072,00  \$20,000,00  \$21,072,00  \$20,000,00  \$21,072,00  \$20,000,00  \$21,072,00  \$20,000,00  \$345,072,00  \$340,000  \$238,000  \$243,000  \$34,000  \$34,000  \$34,000  \$34,000  \$34,000  \$34,000  \$350,000  \$34,000  \$34,000  \$350,000  \$320,000,000  \$25,84,000  \$25,84,000  \$25,84,000  \$25,84,000  \$25,84,000  \$25,84,000  \$25,84,000  \$25,84,000  \$25,84,000
Public Utilities—Subdivision 13: Alabama Power Co., 1st 3½s, 1972 Bangor Hydro-Electric Co., 1st 3k, 1966 Pentral New York Power Corp., Gen. 2½s, 1965 Pacific Gas & Electric Co., 1st & Ref. 3s, 1971, Series K Pennsylvania Electric Co., 1st & Ref. 3s, 1971 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Visconsin Power & Light Co., 1st 3¼s, 1971; Series A  Subdivision 19—Authorized by Banking Board: Merican Telephone & Telegraph Co.: Conv. Deb. 3s, 1956, authorized Sept. 11, 1941 Deb. 2³4s, 1976, authorized Cot. 1, 1941 Litantic Refining Co., Deb. 3s, 1953, authorized July 17, 1941 Litantic Refining Co., Deb. 2¾s, 1951, authorized Sept. 11, 1941 Pontinental Oil Co., Conv. Deb. 1¾s, 1951, authorized Sept. 11, 1941 Serial Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941 Landard Oil Co. of California, Deb. 2¾s, 1966, authorized Aug. 20, 1941 Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941 Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  REMOVALS  Municipalities: Inton, Massachusetts ampshire County, Massachusetts ampshire County, Massachusetts ampshire County, Massachusetts ampshire County, Pennsylvania liquippa Pennsylvania liquippa Pennsylvania liquippa Borough School District, Pennsylvania arion County, Pennsylvania liquippa Borough School District, Pennsylvania arion County, Pennsylvania liquippa Borough School District, Pennsylvania arion County, Pennsylvania liquippa Renasylvania liquippa Renasylvania liquippa Renasylvania liquippa Renasylvania liquippa Renasylvania liquippa Borough School District, Pennsylvania arion Gunty, Pennsylvania liquippa Borough School District, Pennsylvania arion Gunty, Pennsylvania liquippa Borough School District, Pennsylvania liquippa Borou	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  25,000,00  30,000,00  \$204,000,00  \$234,000,00  \$204,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$21,072,00  \$20,000,00  \$21,072,00  \$20,000,00  \$21,072,00  \$20,000,00  \$21,072,00  \$20,000,00  \$21,072,00  \$20,000,00  \$345,072,00  \$340,000  \$238,000  \$243,000  \$34,000  \$34,000  \$34,000  \$34,000  \$34,000  \$34,000  \$350,000  \$34,000  \$34,000  \$350,000  \$320,000,000  \$25,84,000  \$25,84,000  \$25,84,000  \$25,84,000  \$25,84,000  \$25,84,000  \$25,84,000  \$25,84,000  \$25,84,000
Public Utilities—Subdivision 13:  Lisbama Power Co., 1st 3½s, 1972  Jangor Hydro-Electric Co., 1st 3k, 1966  Jentral New York Power Corp., Gen., 27st, 1995  Jeatifa Gas & Electric Co., 1st & Ref. 3s, 1971, Series K  Jeansylvania Electric Co., 1st & Ref. 3s, 1971, Series K  Jeansylvania Electric Co., 1st & Ref. 27st, 1971  Lublic Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Visconsin Power & Light Co., 1st 3¼s, 1971, Series A  Subdivision 19—Authorized by Banking Board:  Imerican Telephone & Telegraph Co.  Conv. Deb. 3s, 1956, authorized Sept. 11, 1941  Deb. 2¾s, 1976, authorized Oct. 1, 1941  Listantic Refining Co., Deb. 3s, 1958, authorized July 17, 1941.  Jetiantic Refining Co., Conv. Deb. 1¾s, 1951, authorized Sept. 11, 1941  Millips Petroleum Co., Conv. Deb. 1¾s, 1951, authorized Sept. 11, 1941.  Serial Notes 0.25-1.99s, 1942-1951, authorized July 17, 1941.  Serial Notes 0.25-1.99s, 1942-1951, authorized July 17, 1941.  Serial Notes 0.25-1.99s, 1942-1951, authorized July 17, 1941.  Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941.  Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941.  Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941.  REMOVALS  Municipalities:  Inton, Massachusetts  ampshire County, Pennsylvania  liquippa Pennsylvania  liquippa Borough School District, Pennsylvania  anonsburg, Pennsylvania  liquippa Borough School District, Pennsylvania  anonsburg, Pennsylvania  liquippa Borough School District, Pennsylvania  anonsburg, Pennsylvania  liquippa Borough School District, Michigan  Railroads—Subdivision 7:  Ichison, Topeka & Santa Pe Railway Co., Rocky Mt. Div., 1st 4s, 1965  Desspeake & Ohlo Railway Co., Ref. & Imp. 0.35s, 1942, Series C-1.  Serial Notes, 2½s, July 15, 1941  Iniadelphia & Reading Railroad Co., 1st Ext. 4¼s, 1943  Del. Riv. Term. P. M. Ext. 5s, 1942  Legheny Valley Railway Co., Gen. 4s, 1943, Series A to E.  Railroads—Subdivision 7 as amended-by 7-2:  legheny Valley Railway Co., 1st & Ref. 5s, 1972, Series A  Lastroads—Subdivision 7	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  25,000,00  32,500,00  30,000,00  \$204,000,00  \$234,000,00  \$20,000,00  21,072,00  20,000,00  \$445,072,00  \$445,072,00  \$445,072,00  \$5,434,000  \$1,380,000  1,380,000  \$5,434,000  \$1,380,000  \$5,434,000  \$1,380,000  \$1,380,000  \$1,380,000  \$1,380,000  \$1,380,000  \$10,000,000  \$19,675,000  \$2,637,000  \$2,637,000  \$3445,072,000  \$2,657,000  \$350,000  \$1,206,000  \$2,657,000  \$2,657,000  \$350,000  \$2,657,000  \$2,657,000  \$350,000
Public Utilities—Subdivision 13:  Lisbama Power Co., 1st 3½s, 1972  Jangor Hydro-Electric Co., 1st 3k, 1966.  Jentral New York Power Corp., Gen., 27st, 1995.  Jentral Note Light Co., 1st 3½s, 1972.  Subdivision 19—Authorized by Banking Board:  Imerican Telephone & Telegraph Co.  Conv. Deb. 3s, 1956, authorized Sept. 11, 1941.  Deb. 2¾s, 1976, authorized Oct. 1, 1941.  Idiantic Refining Co., Deb. 3s, 1953, authorized July 17, 1941.  Serial Notes 0.25-1.99s, 1942-1951, authorized July 17, 1941.  Serial Notes 0.25-1.99s, 1942-1951, authorized July 17, 1941.  Serial Notes 0.25-1.99s, 1942-1951, authorized July 17, 1941.  Serial Notes 0.25-1.99s, 1946-1955, authorized Aug. 20, 1941.  Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941.  Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941.  REMOVALS  Municipalities:  Inton, Massachusetts  ampshire County, Pennsylvania  liquippa Borough School District, Pennsylvania  anonsburg, Pennsylvania  liquippa Borough School District, Pennsylvania  anonsburg, Pennsylvania  liquippa Borough School District, Pennsylvania  anonsburg, Pennsylvania  liquippa Borough School District, Michigan  Railroads—Subdivision 7:  Ichison, Topeka & Santa Pe Railway Co., Rocky Mt. Div., 1st 4s, 1965.  Messapeake & Ohlo Railway Co., Ref. & Imp. 0.35s, 1942, Series G-1.  Serial Notes, 2½s, July 15, 1941.  Iniladelphia & Reading Railroad Co., 1st Ext. 4½s, 1943.  Del. Riv. Term. P. M. Ext. 5s, 1942.  Jellen, Valley Railway Co., Gen. 4s, 1943, Series A to E.  Railroads—Subdivision 7 as amended by 7-2;  leigheny Valley Railway Co., 1st & Ref. 5s, 1972, Series A.  Public Utilities—Subdivision 7;  rever Illinois Light Co., 1st & Cons. 3½s, 1966.	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  25,000,00  20,000,00  \$204,000,00  \$234,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$21,072,00  20,000,00  \$21,000,000  \$21
Public Utilities—Subdivision 13: Alsbama Power Co., 1st 3½s, 1972 Bangor Hydro-Electric Co., 1st 3k, 1966. Zentral New York Power Corp., Gen. 2¾s, 1965. Zentral New York Power Corp., Gen. 2¾s, 1971. Zentral Rectric Co., 1st & Ref. 2¾s, 1971. Zentral Rectric Co., 1st & Ref. 2¾s, 1971. Zentral Revision 19—Authorized Sept. 11. 1911. Zentral Telephone & Telegraph Co. Conv. Deb. 3s, 1956, authorized Sept. 11. 1941. Deb. 2¾s, 1976, authorized Sept. 11. 1941. Deb. 2¾s, 1976, authorized Cot., 1, 1941. Mininter Refining Co., Deb. 3s, 1953, authorized July 17, 1941. Serial Notes 0.25-1.30s, 1942-1951, authorized Sept. 11, 1941. Serial Notes 0.25-1.30s, 1942-1951, authorized July 17, 1941. Serial Notes 0.25-1.30s, 1942-1951, authorized Aug. 20, 1941. Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941. Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941.  Municipalities: Sinton, Massachusetts dams County, Pennsylvania Ilquippa Pennsylvania Ilquippa Pennsylvania Ilquippa Borough School District, Pennsylvania Ilquippa Borough School District, Pennsylvania Ilquippa Pennsylvania Ilquippa Pennsylvania Railreads—Subdivision 7: tchison, Topeka & Santa Pe Railway Co., Rocky Mt. Div., 1st 4s, 1965. hesspeake & Ohio Railway Co., Ref. & Imp. 0.35s, 1942. Series G-1. Serial Notes, 2½s, July 15, 1941. hiladelphia & Reading Railroad Co., 1st Ext. 4¼s, 1943. Del. Riv. Term. P. M. 5s, 1942. Del. Riv. Term. P. M. 5s, 1943. Develand & Pittsburch R	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  25,000,00  32,500,00  20,000,00  \$204,000,00  \$234,000,00  \$25,000,00  25,000,00  25,000,00  25,000,00  \$445,072,00  \$96,00  \$1,206,00  112,000,00  \$238,000  \$176,000  \$238,000  \$176,000  \$248,000  \$248,000  \$25,000,000  \$2738,000
Public Utilities—Subdivision 13:  Alabama Power Co., 1st 3½s, 1972  Angor Hydro-Electric Co., 1st 3k, 1966  Pentral New York Power Corp., Gen. 27s, 1965  Pacific Gas & Electric Co., 1st & Ref. 3s, 1971, Series K.  Pennsylvania Electric Co., 1st & Ref. 28s, 1971  Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1971, Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972  Visconsin Power & Light Co., 1st 3/4s, 1971, Series A.  Subdivision 19—Authorized by Banking Board:  Imerican Telephone & Telegraph Co.  Conv. Deb. 3s, 1956, authorized Sept. 11, 1941  Deb. 234s, 1976, authorized Oct. 1, 1941  Litantic Refining Co., Deb. 3s, 1953, authorized July 17, 1941  Serial Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941  Serial Notes 0.25-1.90s, 1942-1951, authorized July 17, 1941  Serial Notes 0.25-1.90s, 1946-1955, authorized Aug. 20, 1941  Serial Notes 1.05-2.20s, 1946-1955, authorized Aug. 20, 1941  Municipalities:  Inton. Massachusetts  ampshire County, Massachusetts  Ampshire County, Pennsylvania  liquippa Borough School District, Pennsylvania  anonsburg, Pennsylvania  anonsburg, Pennsylvania  anonsburg, Pennsylvania  anonsburg, Pennsylvania  aginaw School District, Pennsylvania  larion County, Pennsylvania  aginaw School District, Michigan.  Railreads—Subdivision 7:  tehison, Topeka & Santa Fe Railway Co., Rocky Mt. Div., 1st 4s, 1965  Despeake & Ohio Railway Co., Ref. & Imp. 0.35s, 1942, Series G-1.  Serial Notes, 24s, 1941, 1942  Del. Riv. Term. P. M. Ext. 5s, 1942  Del. Riv. Term. P. M. 5s, 1942  Railroads—Subdivision 7 as amended by 7-2  legheny Valley Railroad Co., 1st & Ref. 5s, 1942. Series A  Railroads—Subdivision 7 as amended by 7-2  legheny Valley Railroad Co., 1st & Ref. 5s, 1942. Series A  Public Utilities—Subdivision 7:  ntr	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  25,000,00  30,000,00  \$204,000,00  \$234,000,00  \$20,000,00  \$20,000,00  \$20,000,00  \$445,072,00  \$45,000,00  \$445,072,00  \$5,434,000  \$238,000  \$1,380,000  \$238,000  \$238,000  \$238,000  \$238,000  \$238,000  \$350,000  \$3
Public Utilities—Subdivision 13: Alabama Power Co., 1st 3½s, 1972 Bangor Hydro-Electric Co., 1st 3k, 1966 Pentral New York Power Corp., Gen. 2%s, 1965 Pentral New York Power & Ref. 2%s, 1971 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 Public Service Electric Sept. 11, 1941 Public Refining Co., Deb. 3s, 1953, authorized July 17, 1941 Public Publi	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  25,000,00  32,500,00  20,000,00  \$204,000,00  \$234,000,00  \$25,000,00  25,000,00  25,000,00  25,000,00  \$445,072,00  \$445,072,00  \$54,000,00  \$1,206,000  \$204,000,00  \$1,206,000  \$238,000  \$1,380,000  \$1,000,00
Public Utilities—Subdivision 13:  \[ \text{labama Power Co. 1st 3\forall_{2s}\$, 1972 \] \[ \text{labama Power Co. 1st 3\forall_{2s}\$, 1972 \] \[ \text{labama Power Co. 1st 3\forall_{2s}\$, 1966 \] \[ \text{labama Power Co. 1st 3\forall_{2s}\$, 1965 \] \[ \text{lactific Gas & Electric Co. 1st 3\forall_{2s}\$, 1965 \] \[ \text{lactific Gas & Electric Co. 1st 3\forall_{2s}\$, 1971 \] \[ \text{lactific Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972 \] \[ \text{Visconsin Power & Light Co., 1st 3\forall_{2s}\$, 1971, Series A. \] \[ \text{Subdivision 19} \text{-Authorized by Banking Board:} \] \[ \text{merican Telephone & Telegraph Co.} \] \[ \text{Conv. Deb. 3s. 1956, authorized Sept. 11, 1941} \] \[ \text{Deb. 2\forall_{2s}\$, 1976, authorized Sept. 11, 1941} \] \[ \text{Deb. 12\forall_{2s}\$, 1976, authorized Sept. 11, 1941} \] \[ \text{Litantic Refining Co., Deb. 3s. 1953, authorized July 17, 1941} \] \[ \text{Doutlinental Oil Co., Conv. Deb. 2\forall_{2s}\$, 1948, authorized Sept. 11, 1941} \] \[ \text{Itantic Refining Co. Jeps. 1942-1951, authorized July 17, 1941} \] \[ \text{Itantic Refining Co. Conv. Deb. 2\forall_{2s}\$, 1948, authorized July 17, 1941} \] \[ \text{Serial Notes 0.25-1-98, 1946-1955, authorized July 17, 1941} \] \[ \text{Standard Oil Co. of California, Deb. 2\forall_{2s}\$, 1946, authorized July 17, 1941} \] \[ \text{Standard Notes 1.05-2.20s, 1946-1955, authorized July 17, 1941} \] \[ \text{Standard Notes 1.05-2.20s, 1946-1955, authorized July 17, 1941} \] \[ \text{Standard Notes 1.05-2.20s, 1946-1955, authorized July 17, 1941} \] \[ \text{Standard Notes 1.05-2.20s, 1946-1955, authorized July 17, 1941} \] \[ \text{Standard Notes 1.05-2.20s, 1946-1955, authorized July 17, 1941} \] \[ \text{Standard Notes 1.05-2.20s, 1946-1955, authorized July 17, 1941} \] \[ \text{Standard Notes 1.05-2.20s, 1946-1955, authorized July 17, 1941} \] \[ \text{Standard Notes 1.05-2.20s, 1946-1955, authorized July 17, 1941} \] \[ \text{Standard Notes 1.05-2.20s, 1946-1955, authorized July 17, 1941} \] \[ Stand	\$2,406,914,70  \$80,000,00  1,000,00  1,000,00  25,000,00  25,000,00  30,000,00  \$204,000,00  \$24,000,00  \$25,000,00  21,072,00  20,000,00  \$445,072,00  \$96,00  2,657,00  143,00  1,206,00  210,072,00  \$5,434,000  \$1,380,000  \$2,584,000  \$2,584,000  \$2,584,000  \$2,584,000  \$3,000,000  \$1,000,000  \$1,000,000  \$2,584,000  \$2,584,000  \$2,584,000  \$3,000,000  \$2,584,000  \$3,000,000
Public Utilities—Subdivision 13:  labama Power Co., 1st 3½s, 1972  alangor Hydro-Electric Co., 1st 3, 1966.  pentral New York Power Corp., Gen. 2%s, 1965.  pentral New York Power & Ref. 3s, 1972.  public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972.  Public Service Electric & Gas Co. of N. J., 1st & Ref. 3s, 1972.  Wisconsin Power & Light Co., 1st 3¼s, 1971; Series A.  Subdivision 19—Authorized by Banking Beard:  merican Telephone & Telegraph Co.  Conv. Deb. 3s, 1956, authorized Sept. 11, 1941.  Deb. 2%s, 1976, authorized Cot. 1, 1941.  Deb. 2%s, 1976, authorized Cot. 1, 1941.  pentral Refining Co., Deb. 3s, 1953, authorized July 17, 1941.  potational Oil Co., Conv. Deb. 2%s, 1948, authorized Sept. 11, 1941.  Serial Notes 0.25-198, 1942-1951, authorized July 17, 1941.  Serial Notes 0.25-198, 1942-1951, authorized July 17, 1941.  Serial Notes 0.25-198, 1942-1955, authorized July 17, 1941.  Serial Notes 0.25-198, 1946-1955, authorized July 17, 1941.  Serial Notes 0.25-198, 1946-1955, authorized July 17, 1941.  Municipalities:  linton, Massachusetts  ampshire County, Massachusetts  ampshire County, Massachusetts  dams County, Pennsylvania  liquippa, Borough School District, Pennsylvania  anonsburg School District, Pennsylvania  anonsburg School District, Pennsylvania  alarion County, Pennsylvania  anonsburg Reduction 7:  chison, Topeka & Santa Fe Railway Co., Rocky Mt. Div., 1st 4s, 1965.  nesspeake & Ohio Railway Co., Ref. & Imp., 0.35s, 1942, Series G-1.  Serial Notes, 2½ss, July 15, 1941.  Inidelelphia & Reading Terminal Railroad Co., 1st Ext. 4½s, 1943. Series A.  tsburgh, Cincinnati, Chicaso & St. Louis Railroad Co.  Series A.  Public Utilities—Subdivision 7:  ntral Illinois Light Co., 1st & Ref. 3s, 1946.  cilic Cas & Electric Co., 1st & Ref. 3s, 1941. Series B.  ci	\$2,406,914,70  \$80,000,00  1,000,00  25,000,00  25,000,00  32,500,00  20,000,00  \$204,000,00  \$234,000,00  \$25,000,00  25,000,00  25,000,00  25,000,00  \$445,072,00  \$445,072,00  \$445,072,00  \$54,000,00  \$1,206,000  \$1,206,000  \$206,000  \$1,380,000  \$20,000,000  \$1,380,000  \$20,000,0

Ossining (P. O. Ossining), N. Y. Certificates Awarded — Harvey Fisk & Sons of New York ob-tained award on July 1 of \$119,-912.62 tax lien certificates on a bid of 0.74% interest, plus a premium of \$2.50 Dated July 3, 1942 and due July 3, 1943. Legality approved by Dillon, Vandewater & Moore of New York City. The bankers reported the loan had been placed privately. R. D. White & Co. of New York, second high-bidder, named a rate of 1%, plus a premium of \$12.

#### Rye, N. Y.

Bond Sale-The \$16,000 coupon or registered general improve-ment bonds offered June 19—v. 155, p. 2229—were awarded to the Rye Trust Co., Rye, as 1s, at a price of 100.13, a basis of about 0.948%. Dated June 1, 1942 and due \$4,000 on June 1 from 1943 to 1946 incl. Other bids:

1946 incl. Other bids:

Bidder— Inc. Rate Rate Bid Rye National Bank. 1.20% 100.10

Manufacturers & Traders
Trust Co., Buffalo. 114% 100.06

Geo. B. Gibbons & Co., Inc. 114% 100.06

Geo. B. Gibbons & Co., Inc. 114% 100.08

Schenectady, N. Y.

Waiving Of Delinquent Tax

Penalties Unproductive — Coddling delinquent taxpayers by waiving penalties in return for payment of past-due levies does not help keep property on the tax rolls and actually results in financial loss to the city, according to a study of tax moratoriums ing to a study of tax moratoriums by the Schenectady Bureau of Municipal Research. The study, based on results of two tax moratoriums granted Schenectady tax-years in 1939 and 1940, was cited June 23 by the Municipal Finance
Officers Association in recommending that local property tax
collections be more rigidly enforced. Schenectady's city council provided the moratoriums at times when improved employment con-ditions led them to believe delinquent taxpayers were in a bet-ter financial position to clear their properties and had sufficient confidence of continued employment to make back tax payments.
Analysis of delinquent collections
during the two moratorium
periods indicated the cash position of the city benefited no more than \$50,000 in either case. To gain a temporary benefit of hav-ing taxes paid a little sooner than might otherwise have been the case, the city in 1940 alone "lost". a total of \$20,000 in penalties on taxes which were definitely collectible, the study said. In addition, there were only a few instances in which the moratorium had the effect of causing owners to pay delinquent tax accounts on property which they had intended to abandon. The Bureau recom-mended that the city council take a stand against further leniency because it "appears contrary to the public interest," and suggested that extended activity to foreclose would be better than reduction of penalties in cleaning up delinquent taxes.

South Corning (P. O. Corning),

Bond Sale-The issue of \$10,000 water improvement bonds offered June 25 — v. 155, p 2324 — was awarded to the Manufacturers & Traders Trust Co. of Buffalo, as 2.20s, at a price of 100.339, a basis of about 2.163%. Dated July 1, 1942 and due \$500 on Oct. 1 from 1943 to 1962 incl. Other bids:

Volney (P. O. R.F.D. No. 3, N. Y.
Offering Of Water District
Bonds Victor D. Simons, Town Clerk, will receive sealed bids until 11 a.m. (EWT) on July 8 for the purchase of \$6,800 not to exceed 5% interest East River Road North Water District coupon or egistered water system extension bonds. Dated July 1, 1942. De-noms. \$200 and \$300. Due Jan: 1, as follows: \$200 from 1943 to 1955 ncl. and \$300 from 1956 to 1969 ncl. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Prin.

levy on the several lots and merce. parcels of lands "in said extension" to the water district, but, if not paid therefrom, all of the taxable property in the town is subject to the levy of unlimited ad valorem taxes to pay the bonds and interest thereon. A certified check for \$136, payable to order of the town, is required. Legal opinion of Dillon, Vandewater & Moore of New York City will be furnished the successful bidder.

Yonkers Municipal Housing Authority, N. Y.

Bond Call - The Municipal Housing Authority has elected to redeem on Nov. 1, 1942, all of its bonds (First Issue) Series A maturing after that date outstanding under the resolution of said Authority adopted April 15, 1940, at the principal amount thereof; together with a redemption pre-mium of 3% of said principal amount and interest accrued and

unpaid to Nov. 1, 1942.

The Authority has deposited with the Manufacturers Trust Co., New York, fiscal agent under said resolution, in trust, funds sufficient to pay or redeem all of its outstanding bonds (First Issue) Series A, by payment of the following amounts:

In the case of Series A bonds maturing on Nov. 1, 1942, the principal amount thereof, together with interest to Nov. 1, 1942.

In the case of Series A bonds maturing after Nov. 1, 1942, the principal amount thereof, together with a redemption premium of 3% of such principal amount and interest to Nov. 1, 1942.

#### NORTH CAROLINA

Wilson, N. C.

Bond Sale-The \$100,000 coupon semi-ann, airport bonds offered for sale on June 30-v. 155, p. 2412—were awarded to John Nuveen & Co. of Chicago, paying a premium of \$34.90, equal to 100.0349, a net interest cost of about 1.90%, on the bonds as follows: \$27,000 as 2½s, due \$3,000 from Oct. 1, 1944 to 1952; the remaining \$73,000 as 13/4s, due on Oct. 1, \$3,000 in 1953 and \$7,000 in 1954 to 1963.

#### NORTH DAKOTA

Deer Lake Township (P. O.

Jamestown), N. Dak. Bond Offering—Sealed and oral bids will be received by H. Frederick, Clerk of the Board of Supervisors, until July 9, at 2 p.m., for the purchase of \$1,992.85 funding bonds. Interest rate is not to exceed 3%, payable J-J. Due on Jan. 1, as follows: \$192.85 in 1944 and \$200 in 1945 to 1953.

#### OHIO

Bethel, Ohio

Bond Sale—An issue of \$25,000 unlimited tax voted water works bonds was awarded June 22 to J. A. White & Co., Cincinnati, as 21/4s, at par plus a premium of Interest J-D. Dated June 10, 1942. \$409, equal to 101.63, a basis of Denom. \$1,000, one for \$1,040. Due about 2.11%. Due Dec. 1, as fol- Dec. 10, as follows: \$8.040 in 1944 from incl. and \$1,500 in 1965 and 1966. Other bids:

Int. Rate Premium Bidder Walter, Woody & Hrimer-dinger, Magnus & Co. and Neison, Browning & Co. Provident Savings Bank & Trust Co.

294% 57.50 Cincinnati City School District,

Ohio Notes Sold - The Huntington National Bank of Columbus recently was awarded an issue of \$500,000 tax anticipation notes on a bid of 0.50%, with two months interest guaranteed. The Provident Savings Bank & Trust Co. of Cincinnati, only other bidder, named a rate of 0.74%.

Cleveland, Ohio City And County Operating city and Cuyahoga County gov-check for \$450 ernments during the first three City Treasurer.

and int. (J-J) payable at the months of 1942 was kept below Oswego County Trust Co., Fulton, budget totals for the period, acwith New York exchange. Bonds cording to a study prepared by are general obligations of the the municipal research bureau of town, payable primarily from a the Cleveland Chamber of Com-

General operating expenditures of City of Cleveland for the first quarter of current year totaled \$4,108,448, or \$46,534 less than the three-month proportion of the city's operating budget for the current year, the study showed. For direct poor relief, a separate category, first quarter expenditures amounted to \$961,805, or \$58,405 more than appropriations for the period.

Operating cost for Cuyahoga County during the initial three months of 1942 amounted to \$938,-045 and showed an underexpenditure of \$72,468 as compared with appropriations for the period. Welfare and relief cost the county \$1,152,497 during the first quarter and this sum was \$391,972 less than the budget proportion for the period.

Cuyahoga County (P. O. Cleve-land), Ohio

Bond Offering — George H. Stahler, Clerk of the Board of Education, will receive sealed bids until 11 a.m. (EWT) on July 17 for the purchase of \$2,976,000 31/2% coupon or registered refunding bonds. Dated Aug. 1, 1942. Denom. \$1,000. Interest A-O. Due \$213,000 April and Oct. 1. 1943 to 1946 and \$212,000 April and Oct. 1, 1947 to 1949. Bidders may bid for a different rate of interest in multiples of 1/4 of 1%. Different interest rates may be bid, but split rate bids will not be considered. If bids are received based upon a different rate of interest than above specified, the bonds will be awarded to the highest bidder offering not less than par and accrued interest, based upon the lowest rate of interest. Principal and interest payable at the County Treasurer's office. Issued for the purpose of providing funds for refunding certain callable bonds which will be called for payment Oct. 1, 1942. Of said bonds approximately \$2,-271,000 represent an indebtedness incurred prior to Jan. 1, 1931, and the remainder of said bonds represent an indebtedness incurred between Jan. 1, 1931, and Jan. 1, 1934. The purchaser must be prepared to accept delivery of these bonds before 10 a.m., on or about Aug. 1. The proceedings incident to the proper authorization of these bonds have been taken under the direction of Squire, Sanders & Dempsey, of Cleveland, whose approving opinion will be furnished. Bids must be made on above clerk. Enclose a certified check for 1% of the amount of County Treasurer.

East Liverpool, Ohio

Bond Offering - E. Allan Mc-Keever, City Auditor, will receive sealed bids until noon on July 15 for the purchase of \$40,040 4% coupon street improvement bonds. terest in multiples of 1/4 of 1%. Issued for the purpose of contriand expense of grading, draining, widening, paving and resurfacing certain streets in the City, and under authority of the laws of Ohio and of the Uniform Bond Act, Section 2293-87, enacted by Amended Substitute Senate Bill will be sold to the highest and to the Board of Education. best bidder for not less than par and accrued interest. All bids Richfield Township School District must state the number of bonds bid for and the gross amount of

Elyria, Ohio

Bonds Authorized-City Council on June 15 adopted a resolution authorizing an issue of \$60,-000 not to exceed 21/2% interest water works refunding bonds. Dated Aug. 1, 1942. Due \$15,000 annually from 1948 to 1951 incl.

Bond Offering—Fred J. Jaisle, Village Clerk, will receive sealed bids until 7:30 p.m. on July 17 for the purchase of \$10,000 3% street improvement bonds. Dated July 20, 1942. Denom. \$1,000. Due \$1,-000 on Oct. 1 from 1943 to 1952 incl. Interest A-O. A certified check for \$100, payable to order of the village, is required.

Lucas County (P. O. Toledo), Ohio Other Bids — The \$30,830 local sanitary sewer bonds awarded June 24 to Ohio Co. of Columbus, as 11/4s, at par plus a premium of \$87, equal to 100.282, a basis of about 1.183%—v. 155, p. 2412 were also bid for as follows:

Int. Rate Premiu .. 134% \$51.00 Bidder— In
Otis & Co...

Braun, Bosworth & Co.,
Stranshan, Harris & Co.,
and Ryan, Sutherland &
Co.
J. A. White & Co...

Middletown, Ohio

Other bids—The \$28,000 sewer bonds awarded June 23 to the Weil, Roth & Irving Co. of Cincinnati, as 11/4s, at par plus a premium of \$78.14, equal to 100.-279, a basis of about 1.20%, as reported in v. 155, p. 2412, were also bid for as follows:

Bidder— Int. Rate Pres
Assell, Kreimer & Puller . . . . 114% 822
J. A. White & Co. . . . . . . 112% 133 J. A. White & Co.
Stranahan, Harris & Co.
Ryan, Sutherland & Co.
Seasongood & Mayer.
Onio Company
Pox, Reusoh & Co.
Oglesby-Barnitz Bk. & Tr.
Co. Middletown 2% 601.00

Pepper Pike (P. O. Chagrin Falls), Ohio

Tenders Wanted — Ruth B. Faragher, Village Clerk, will receive sealed tenders of refunding bonds, dated Jan. 1, 1940, until noon (EWT) on July 25. The village has more than \$5,000 available for the purchase of such bonds at the lowest offering price, not exceeding par. Purchase will be made in accordance with the plan of composition set forth in Ordinance No. 1939-33 and confirmed May 7, 1940. Each tender shall state the number of bonds tendered and the price per bond, and whether said price includes accrued interest. In case more bonds are offered at the same price than can be purchased the funds available, the bonds to be purchased will be determined by lot under supervision of the Village Clerk.

a blank form furnished by the Pomeroy Village Exempted School District (P. O. Pomeroy), Ohio

Bond Offering - Irving Karr, bonds bid for, payable to the Jr., Clerk of the Board of Education, will receive sealed bids until noon on July 6 for the purchase of \$2,000 3% school bonds. Interest M-S. Dated June 16, 1942. Denomination \$500. Due \$500 Sept. 1, 1943 to 1946. Bidders may bid for a different rate of interest ing an issue of \$15,500 3% fund-in multiples of ¼ of 1%, or mul-ing bonds. Dated July 1, 1942. tiples thereof. Issued for the pur- Denom. \$500. Due July 1, as folpose of purchasing real estate for lows: \$500 from 1943 to 1961 incl. Dec. 10, as follows: \$8.040 in 1944 school purposes, and under au- and \$1.000 from 1962 to 1967 incl. able June 16, 1947. Interest J-D. Bonds are payable from ad valomay bid for a different rate of in- of Section 2293-2 and 2293-25 of the General Code of Ohio and under and in accordance with a cerbuting the City's share of the cost tain Resolution of the Board of Education passed on June 2, 1942. The bonds will be sold to the highest bidder, at not less than par and accrued interest. Bids may be made upon all or any number of bonds of this issue. All bids must state the number of No. 48, effective June 2, 1939 and bonds bid for and the gross under and in accordance with a amount of bid and accrued intercertain ordinance of the city est to date of delivery. Enclose passed on July 15, 1942. The bonds a certiffied check for \$50, payable a certiffied check for \$50, payable

(P. O. Swanton), Ohio

Notes Not Sold - No bids were -V. 155, p. 2325.

Southeastern Rural School District

(P. O. Richmond Dale), Ohio Bond Sale — The \$4,800 equipment bonds offered July 1-v. 155, p. 2325 — were awarded to the Ohio Co. of Columbus, as 21/2s, at a price of 100.26, a basis of about 2.44%. Dated July 1, 1942 and due \$300 on March 1 and Sept. 1 from 1943 to 1950 incl.

#### OKLAHOMA

Clinton, Okla.
Bonds Voted—The City Clerk states that the voters on June 23 approved the issuance of \$125,000 not to exceed 4% airport site purchase and improvement bonds by a wide margin. Due in 25 years. No date of sale has been fixed

Comanche County (P. O. Lawton),
Okla.

Bond Sale — The following

as yet.

bonds aggregating \$105,000, of-fered for sale on June 30-v. 155, p. 2413 - were awarded to the Security Bank & Trust Co. of Lawton, according to the County Clerk:

\$40,000 hospital bonds. Due \$2,500 in 1945 to 1960 incl.

65,000 hospital bonds. Due \$4,-000 in 1946 to 1960, and \$5,000

Woodward, Okla. Bond Sale-The \$29,500 airport bonds offered for sale on June 25 -v. 155, p. 2325-were awarded to the First National Bank & Trust Co. of Oklahoma City, according to the City Manager. Due in 1945 to 1954.

#### OREGON

Monmouth, Ore.
Bond Sale—The \$38,000 semiann. refunding bonds offered for sale on June 29-v. 155, p. 2413-were awarded to Fordyce & Co. of Portland, divided; \$24,000 as  $1\frac{3}{4}$ s, and \$14,000 as  $1\frac{1}{2}$ s. Dated July 1, 1942. Due on July 1 in 1943 to 1948; subject to call on and after July 1, 1945.

Multnomah Co. Sch. Dist. No. 28 (P. O. Gresham), Ore.

Bond Sale-The \$20,000 semiann, school bonds offered for sale on June 1-v. 155, p. 2054-were purchased by Fordyce & Co. of Portland, at a price of 100.13, for \$8,000 as 21/4s, and \$12,000 as 2s. Due on June 1; \$1,000 in 1945 to 1949, and \$1,500 in 1950 to 1959. Interest payable J-D.

Waverly Heights Rural Fire Protection Dist. (P. O. Oregon

City). Ore.
Bonds Not Sold—The \$5,000 not to exceed 31/2% semi-ann. improvement bonds scheduled for sale on June 25-v. 155, p. 2325were not sold as all bids received were rejected. This was necessary because of non-delivery of materials. Dated July 1, 1942. Due \$500 from July 1, 1945 to 1954 incl.

#### PENNSYLVANIA

Central City, Pa.
Bonds Authorized—City Council passed an ordinance authoriz-

Dunmore, Pa.

Bond Offering—Sealed bids will be received by the Borough Secretary until 8 p.m. (EWT) on July 8 for the purchase of \$95,000 not to exceed 41/2% interest, registerable as to principal only, judgment funding bonds. Dated July 1, 1942, Denom, \$1,000. Due July 1, as follows: \$10,000 from 1943 to 1951 incl. and \$5,000 in 1952. Bidder to name one of the following interest rates: 3%, 3¼%, 3½%, 3¾%, 4%, 44% or 4½%. Interest J-J. Payable from ad boroughs. assessed thereon under any pres- the ballot will read as follows:

ent or future law of the Commonwealth, all of which taxes the borough assumes and agrees to A certified check for 2% pav. of the bonds bid for, payable to order of the Borough Treasurer, is required. Issued subject to favorable legal opinion of Town-send, Elliott & Munson of Philadelphia, and to approval of proceedings by the Pennsylvania Department of Internal Affairs.

Exeter Township School District (P. O. Falls, R. D.), Pa.

Bond Issue Re-Offered -\$13,200 coupon building bonds unsuccessfully offered as not to exceed 3s on June 16-v. 155, p. 2413 -are being re-offered for sale and the bidder has the option of naming one of the following interest rates:  $2\frac{1}{2}$ %,  $2\frac{3}{4}$ %,  $3\frac{3}{4}$ % or  $3\frac{1}{2}$ %, payable J-J.

Dated July 1, 1942. Denom. \$500 one for \$200. Due July 1, as follows: \$200 in 1943, \$500 in 1944 to 1950, \$1,000 in 1951, \$500 in 1952 to 1957, \$1,000 in 1958, \$500 in 1959 and 1960, \$1,000 in 1961, \$500 in 1962 and 1963, \$1,000 in 1964, and \$500 in 1965. and \$500 in 1965.

The right is reserved to redeem the bond maturing in 1965 on July 1, 1948, by paying par and all interest coupons due upon that date, and further to redeem one bond, bearing the highest serial number not yet redeemed, on July 1 of any/year thereafter by paying par therefor and all interest coupons due upon the date of redemption. Bids will be received for the entire issue at any of the above rates of interest, but no bid combining two different rates of interest will be accepted. Registerable as to principal only. The bonds will be sold to the highest responsible bidder provided such bid is not less than par and accrued interest. The highest responsible bidder shall be the one who, having complied with the conditions of sale, offers to take the whole amount of the issue at the lowest interest cost to the District. The bonds and the interest thereon will be payable without deduction for any tax or taxes, except succession or inheritance taxes now or hereafter levied or assessed thereon under any present or future law of the Commonwealth, all of which taxes the district assumes and agrees to pay. Issued subject to the approval of and will be delivered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs. General obligations payable from ad valorem taxes within the taxing limitations imposed by law upon school districts of this class. Enclose a certified check for 2% of the face amount of the bonds, payable to the District Treasurer.

Jenkins Township School District (P. O. Pittston), Pa.

Bond Offering-John A. Fahey, District Secretary, will receive sealed bids until 7:30 p.m. on July 11 for the purchase of \$35,000 31/2% coupon operating revenue bonds. Dated June 16, 1942. Denom. \$500. Due \$3,500 on June 16 from 1943 to 1952 incl. Callrem taxes on the district's property within the limits imposed by law. A certified check for 2% of the bonds, payable to order of the District Treasurer, is required.

Penn Township (P. O. Verona), Pa.

Bond Election—An election will be held July 28 on the question of issuing the \$500,000 sanitary sewer construction bonds mentioned in v. 155, p. 2325.

Port Vue, Pa.

Bond Election — At a special valorem taxes within the taxing election on July 21 the voters will limitations imposed by law upon be asked to authorize an issue of Bonds and interest \$240.000 bonds to provide for conthereon will be payable without solidation, at lower interest cost, bid and accrued interest to date submitted for the \$1,474,52 not to deduction for any tax or taxes, of the indebtedness of the bor-Costs—Cost of operating both the of delivery. Enclose a certified exceed 4% interest refunding sec- except succession or inheritance of the indebtedness of the borcity and Cuyahoga County gov- check for \$450, payable to the ond series notes offered June 25. taxes, now or hereafter levied or ough. The question to appear on

in the amount of \$240,000 incurred in connection with certain street, wer and water improvements and evidenced by outstanding improvement bonds or certificates of said borough be ratified, validated and confirmed, and shall funding bonds be issued to provide funds to pay the same."

In connection with the proposal, the McKeesport "News" of June commented as follows: The election will be the climax of long years of dispute over the borough's finances. Present memers of Council have taken the attitude that the improvement certificates are legal debts of the barough but in the past some councilmen maintained that the borough was under no obligation to pay the certificate holders.

Interest charges were allowed pile up year after year until President Adolph Jacobyansky, Jr., now in the Army, made efforts to compromise with some of the holders.

Some certificate owners acepted the face value as payment full in order to get their money ed let the interest go. Certifiates draw 6% interest.

#### SOUTH CAROLINA

South Carolina (State of) Certificate Offering - Sealed ids will be received until noon (EWT), on July 21, by Jeff B. Bates, State Treasurer, for the purchase of \$4,000,000 coupon or registered State Highway certificates of indebtedness. Denom. \$1,-00. Dated Aug. 1, 1942. Due \$400,-900 from Aug. 1, 1949 to 1958 incl. Bidders are invited to name the rate of interest which the certificates are to bear, in multiples of Prin. and int. payable at the State Treasurer, or at any State agency in New York. Issued for the purpose of refunding payments re-quired by law to be made to or on behalf of counties or highway made by way of interest, as reimbursement for moneys expend-of on the prevailing rate in 1943 of in the construction of parts of when the county will have to take imbursement for moneys expendthe State highway system, and for up part of the bonds. the purpose of raising moneys neicates of indebtedness. The cerficates will be awarded to the idder offering to take them at the lowest rate of interest, at a principal, amounting to \$303,012. This would leave the county to take care of about \$150,000. The maturing bonds bear from  $3\frac{1}{2}\%$  to  $5\frac{1}{4}\%$  interest, Mr. Tosch said. amount of premium wil determine the award. The enactment at any time prior to the delivery of the certificates of indebtedness of Federal legislation which in terms, by the repeal or omission of exemptions or otherwise, subjects to a Federal income tax the in-terest on certificates of indebted-ness of a class or character which includes these certificates of in-held on June 13, the voters redebtedness, will, at the election of jected a proposal to issue \$145,000 haser from his obligations under e terms of the contract of sale nd entitle the purchaser to the eturn of the amount deposited with the bid. Purchasers will be urnished with the opinion of need, Hoyt, Washburn & Clay, of lew York, that the certificates would obligations of the State e valid obligations of the State. Such opinion to be paid for by the purchaser. Delivery in Co-lumbia or New York, at the option of the purchaser. Enclose a cer-tified check for 1% of the amount bid for, payable to the State Treasurer

#### SOUTH DAKOTA

Fall River County (P. O. Hot Springs), S. Dak.

% semi-ann. (not 3½%) refund- funding bonds have been sold to dered printed. bonds—v. 155, p. 2326—the the City Sinking Funds. Due on The ballots % semi-ann. (not 3½%) refund-County Auditor now reports that March 1 in 1949 to 1955.

"Shall the unfunded indebted- the purchaser was the State Perss of the Borough of Port Vue manent School Fund. Due in 20 years, callable on any interest paying date.

#### TENNESSEE

Knox County (P. O. Knoxville), Tenn.

Bond Refunding Progresses — County Judge S. O. Houston re-ports that the county has completed the refunding of more than half of the \$1,175,000 of its outstanding bonds in a refunding program authorized by a special session of the County Court on May 4. Actually only \$341,000 remain to be refunded, but Judge Houston admits that much of this will not come in until after July and he does not expect the job to be completed before October.

Red Bank Utility Dist. (P. O. Red Bank), Tenn.

Additional Information—In connection with the sale of the \$100,-000 sewer revenue bonds to Nichols & Co. of Nashville, noted here last November, it is now stated that the bonds bear 41/2% interest and mature serially in 1943 to 1966.

#### TEXAS

Callahan County Road Dist. No. 1 (P. O. Baird), Texas

Bonds Voted - At an election held on June 23, the voters approved by a wide margin the issuance of \$50,000 road construction bonds. No offering date has been set as yet, it is said.

Dallas County (P. O. Dallas), Texas

Bond Refunding Pending-The County Commissioners Court has decided to refund any part of county road bonds maturing in 1943 that the State Board of County and District Road Bond Indebtof 1% and must be the same edness will be unable to pay, rather than institute an increased tax rate.

Interviews with bond buyers by members of the court indicated that an interest rate of about 23/4 % could be expected on the refund-ing bonds. The court delayed acdistricts or bridge districts, other tion on deciding whether bids than payments required to be would be asked on the refunding bonds now on a guaranteed rate

County Auditor Charles A. Tosch butstanding State Highway certi-terest due in 1943, amounting to terest due in 1943, amounting to \$166,187. He expected the State to take care of about 50% of the principal, amounting to \$303,012.

> Denison, Texas Bonds Sold-The City Secretary states that \$43,600 21/2 % semi-ann. refunding. Series of 1942 bonds have been purchased by James, Stayart & Davis of Dallas. Dated Jan. 1, 1942.

McLennan County (P. O. Waco),

Texas Bond Bids Invited - County Auditor Tom A. Craven will receive sealed bids until July 11, at 10 a.m., on refunding bonds representing all or any part of the State's portion of 1943 maturities of county road bonds, as deemed expedient by the State Board of  $2\frac{1}{2}$ s. County and District Road Indebtedness.

Menard County (P. O. Menard),

Texas Bond Election-The issuance of \$30,000 road improvement bonds will be submitted to the voters on July 11, it is reported.

Springs), S. Dak.

Bond Sale Details—In connection with the sale of the \$159,000 \$35,000 4% semi-ann. airport re-

Mineral Wells Indep. Sch. Dist. (P. O. Mineral Wells), Texas

Bond Sale Details-It is now reported that the \$75,000 construction bonds sold recently, as noted here—V. 155, p. 2055—were purchased as 2½s, 2¾s and 3¼s, are dated March 1, 1942, and have been approved as to legality by W. P. Dumas of Dallas.

Motley County (P. O. Matador), Texas

Maturity — The County Treasurer states that the \$48,795 31/2 % road and bridge refunding bonds sold to the County Permanent School Fund at par—v. 155, p. 2231—are due on April 10 in 1943 to 1969.

Nueces County (P. O. Corpus Christi), Texas

Contemplated Bond Purchases The County Commissioners Court is said to be discussing the possi-bility of repurchasing \$1,000,000 road bonds and \$500,000 hospital bonds, due to the county's inability to expend the bond funds now on hand, because of shortage of materials for construction purposes.

Rusk County (P. O. Henderson), Texas

Bond Purchase Contract—It is stated that Moss, Moore & Cecil, and Crummer & Co., both of Dallas, jointly, have entered into a contract with the above county to purchase at par, \$387,000 3% road refunding bonds. Dated Feb. 15, 1942. Due on Feb. 15; \$65,000 in 1945 to 1947, and \$64,000 in 1948 to 1950; optional on or after Feb. 15, 1945. Interest payable F-A.

Stephenville, Texas

Bond Election-We understand that an election has been called for July 7, to submit to the voters an issue of \$75,000 airport land purchase bonds.

Texas City, Texas
Bonds Sold—A \$26,000 issue of 31/4% semi-ann. refunding bonds is said to have been purchased jointly by the Ranson-Davidson Co. of San Antonio, and Moroney Beissner & Co. of Houston.

Tom Green Co. Com. Sch. Dist. No. 9 (P. O. San Angelo), Texas Bonds Sold-It is reported that

\$3,000 3% semi-ann. building bonds have been purchased by Rauscher, Pierce & Co. of Dallas.

Victoria, Texas Bond Sale Postponed — We are informed by J. P. Daly, City Secretary, that the sale of the \$150,000 airport bonds, which had been scheduled for June 22-v. 155, p. 2326-was postponed indefinitely.

#### VERMONT

St. Albans, Vt.

Bond Sale—The \$37,000 bonds offered June 29—v. 155, p. 2414—were awarded to E. H. Rollins & Sons, Inc., New York, as follows: \$12,000 refunding water bonds

sold as 21/8s, at a price of 100.26, a basis of about 2.104%. Dated Aug. 1, 1942 and due Aug. 1, as follows: \$5,000 in 1956 and \$7,000 in

25,000 refunding bonds sold as 24s, at 100.53, a basis of about 2.218%. Dated Aug. 15, 1942 and due \$5,000 on Aug. 15 from 1961 to 1965 incl.

Second high bidder at the sale was Robert Hawkins & Co., of Boston, which bid 101.179 for \$12,-

#### VIRGINIA

**Hampton Roads Sanitation District** 

(P. O. Newport News), Va.

Bond Election Ballots Approved

—The Newport News "TimesHerald" of June 13 reported in part as follows:

Ballots for the Hampton Roads sanitation referendum July 21 were drafted and approved by the city electoral board today and or-

The ballots were drafted in compliance with court orders is- 1963 Cass Co., S. D. 1, Minn

sued by Judge Richard B. Spindle mature July 1, as follows: \$15,000 of the Norfolk City Corporation

The special election is to ascertain if the Hampton Roads Sanitasewage disposal system for the cation. district.

The election was previously set for June 9 but was cancelled by an order from Judge Spindle when it was found that notice of the referendum did not give sufficient time under law for special elections.

Creation of the sanitation district was approved in November, 1940, by a majority of the voters within the district. Before it can be consummated, however, it is necessary under the legislative act providing for its creation that a majority of the voters also approve the issuance of such bonds as are necessary to finance it.

#### Suffolk, Va.

Purchasers In connection with the sale of the \$100,000 refunding bonds to the Peoples National Bank of Charlottesville, as 1.70s, at 100.135, a basis of about 1.685% -v. 155, p. 2414—it is now reported that C. F. Cassell & Co. of Charlottesville, were associated with the said bank in the purchase. Due on June 1 in 1947 to

#### WASHINGTON

King County Sewerage and Drainage Imp. Dist. No. 3 (P. O. Seattle), Wash.

Bond Sale Details - It is now stated that the \$45,000 5% assessment bonds sold to Grande & Co. of Seattle, at a price of 96.57, as noted here in April, are due on Jan. 1, 1955; redeemable on July , as follows: \$4,500 in 1943 to 1949, and \$6,750 in 1950 and 1951.

Kitsap Co. Sch. Dists. (P. O. Port Orchard). Wash.

Bond Sale Details-In connection with the sale of the \$160,000 bonds to the State at par, as noted here in March, the County Treasurer now reports that the bonds are divided as follows:

\$69,000 Kitsap Sch. Dist. No. 400 23/4% bonds. Due on April 1 in 1944 to 1965; optional on April 1, 1945.

41,000 Central Kitsap Sch. Dist. No. 401 21/2 % bonds. Due on April 1 in 1944 to 1952; op-

tional on April 1, 1944. 50,000 South Kitsap Sch. Dist. No. 402 21/2 % bonds. Due on April 1 in 1944 to 1954; optional on April 1, 1944.

Dated April 1, 1942. Interest payable A-O.

Renton, Wash.
Bond Sale Details—It is stated that the \$400,000 water system extension revenue bonds sold to Blyth & Co. of Portland, as 31/4s at par—v. 155, p. 2444—are payable J-J, dated July 1, 1942, are in the denomination of \$1,000 and

in 1943 to 1961, and \$115,000 in 1962. The city reserves the right to call any or all bonds on any interest payment date on and tion Commission is to be granted after 2 years from the date thereauthority to issue bonds not to ex- of, at par and accrued interest, in ceed \$6,500,000 to help finance a inverse numerical order by publi-

> Toppenish Sch. Dist. No. 49 (P. O. Yakima), Wash.

> Bond Sale Details—It is now reported that the \$75,000 construction bonds sold to the State, as noted here Jan. 13, were purchased as 2.40s, at par. Due in 1944 to 1962.

> > Waitsburg, Wash.

Maturity—The City Clerk states that the \$30,000 3% water system bonds sold to the Charles N. Tripp Co. of Portland, at 99.00—v. 155; p. 2055—are due \$1,500 on Feb. 1 in 1943 to 1962, giving a basis of about 3.10%. Interest payable

Yehn Sch. Dist. No. 400 (P. O. Olympia), Wash.

Bond Election—The issuance of \$27,000 construction bonds will be submitted to the voters at an election scheduled for July 11, it is said.

#### WISCONSIN

Cross Plains, Wis.

Bond Sale - The \$15,000 2% semi-ann, sewage disposal plant construction bonds offered for sale on June 30—v. 155, p. 2414 were awarded jointly to Harley, Haydon & Co., and Bell & Farrell, both of Madison, paying a premium of \$300, equal to 102.00, a basis of about 1.73%. Dated July , 1942. Due \$1,000 from July 1, 1943 to 1957 incl.

De Pere, Wis.

Certificates Authorized - The City Council has passed an ordinance calling for the issuance of \$18,000 water system certificates of indebtedness.

## GANADA

**ALBERTA** 

Alberta (Province of)

Offers Interest Payment - The province will pay interest to holders of debentures which matured Jan. 1, 1939, at the rate of 23/4% in respect of the half-year end-ing July 1, 1942. Holders will be paid on presentation of their debentures for notation thereon of such payment of interest at any branch of the Imperial Bank of Canada, in the Dominion of Canada, or at the Bank of The Manhattan Co., New York City.

Canada (Dominion of)

Treasury Bills Sold - An issue of \$45,000,000 Treasury bills was sold on July 2 at an average yield of 0.538%. Dated July 3, 1942 and due Oct. 2, 1942.

(Continued on page 41)

## Municipal Bond Issues Sold In May

In the following we list the various issues of State and municipal bonds sold during the month of May. As noted in our summary of the month's activities, published in the June 15 issue, page 2232, borrowing for the period aggregated only \$29,618,123. Disposals in April were \$59,644,797.

The following is a detailed list of the municipal bond issues brought out in May:

	No. Name	reate	Maturity	Amount	Price	Basis
1885	Ada, Okla.	11/2	1945-1951	r\$42,000	100.006	1.49
2052	Albany Co., N. Y.	1.30	1943-1952	1,100,000	100.19	1.25
1964	Albuquerque, N. Mex	2-21/4	1945-1962	505,000	100.03	2.19
	Allegheny Co., Pa		1943-1972	2,500,000	- 100.41	1.82
1799	Allegheny Co., Pa	11/4	1943-1952	d3,300,000	100.41	1.82
1968	Alexandria, Va	21/2	1943-1977	750,000	101.85	2.37
2055	Almena, Wis.	31/2	1943-1947	4.600	100.63	2.88
1884	Amagansett Fire Dist., N. Y.	2.70	1943-1959	17,000	100.05	2.69
2053	Ashland, Ohio	134	1943-1952	6,000	100.83	1.60
1963	Avon Twp. S. D. 10, Mich			38,000	100000000000000000000000000000000000000	
1962	Bancroft, Iowa	23/4		r4.500	100	2.75
1800	Bartlett, Texas	3		r52,000		-
2055	Beaufort Co., S. D. 1, S. C	23/4	-	60,000	100	2.75
1796	Berlin, N. H.	21/2	1943-1957	60,000	100.79	2.39
1796	Biloxi, Miss.	3-31/2		84,000	A PROPERTY OF STREET	THE REAL PROPERTY.
2053	Bluffton, Ohio	2	1943-1950	7,950	101.25	GUI SE
2055	Briscoe Co Tevas	4	1952-1960	d16.820	AND THE	Christian .
2051	Brockton, Mass.	11/4	1943-1952	50,000	100.22	1.21
1800	Burton Con. S. D., Texas	31/2	-	4 000	100	3.50
1700	Cambria Co., Pa	13/4	1944-1952	1250.000	100.66	1.63
2055	Camp Co., Texas			r168,000	The Market State of the Land	
1706	Cascade Co., S. D. 1, Mont.	11/4	1943-1947	rd467.000	100.27	1.12
1790	Case Co C D 1 Minn	4	1943-1959	25 000	100	4.00

Page No. Name Rate	Maturity	Amount	Price		Page No. Name Rate Maturity Amount Price Basis
1967 Charleston Co., S. D. 4, S. C. 24 2051 Chatfield, S. D., Minn. 14	1943-1950 1944-1954	rd34,000	100.14		2051 Pascagoula, Miss. 12,000 100.09 1887 Pecos, Texas 2½-2¾ 50,000
1886 Cherry Twp., S. D., Pa	1943-1952 1943-1951 1943-1952	2,616,000 5,000	100 111.85 100.58	2.75	2054 Pendleton, Orer 1.40 1943-1952 r30,000 100.07 1.38
2054 Coalgate, S. D. Okia	1943-1902		100	4.00	1963 Quincy, Mass1 1943-1947 50,000 100.44 0.85
2051 Concord, Neb. 3 1/4 1885 Coshocton, Ohio 11/2	d1952 1943-1952		100.81	3.25	2050 Rock Island, Ill
1886 Corpus Christi, Texas 3 1796 Curtis Sewer Dist. of St. Louis		100,000			1886 Rutherford, Tenn. 4 12 years 13,000 100.31 1.46
Co., Mo. 21/4 1962 DeKalb Co., Ga. 4	1944-1962 1943-1970	85,000 100,000	100.57	2.19 2.70	1963 Salèm, Mass. 1 1943-1947 25,000 100.85 0.70 1861 Santa Barbara, Calif. 11/2 1943-1952 50,000 100.03 1.49
2053 Dickinson, N. D	1945-1954 1943-1947	15,000 8,000	100	2.75	2050 Seward Twp., Ill
2049 Dixon, Calif. 2 1882 Dubuque, Iowa 5	1942-1952 1946-1952	11,000 d3,500 r70,000	100.60	1.88	1962 Shawnee-Co., Kan1 r50,000
2064 Dunmore, Pa. 4¼ 1962 East Baton Rouge Parish, La. 1½-1¾ 1962 East Baton Rouge Parish, La. 3½ 3¾	1943-1956 1943-1952 1942-1966	50,000 4,500	100.003	1.68	1883 Shelby, Mont. (2 issues) 10,000
2050 Estherville, Iowa 2050 Falmouth, Ky.	1952-1961 1943-1955	r29,000 r26,000	101.03	1.91	2050 Silverton, Texas
2052 Farmington, N. Mex		12,000 r80,991			1885 South Amherst, Ohio 34 1942-1951 1,000 100 3.25 2054 Springfield, Ore. 134 1946-1948 d15,000 98.20 1.88
1962 Fitchburg, Mass11/4	1943-1952 1943-1952	75,000 10,000	100.76	1.10	2050 Spring Valley, Ill. 3½ 1947-1960 13,700 1966 Steubenville, Ohio 1¼ 1943-1952 100,000 100.03 1.24
2055 Freeport, Texas4 1800 Freestone Co., Comm. Precinct 4,	1943-1955	30,000	/		2054 Stratford, Okla. 3,000 1881 Swink, Colo. 4 73,500
Texas6 1966 Galeton, Pa3	1944-1949 1943-1962	12,000 27,500 100,000	100.78	6.0 2.91	1797: Syracuse Housing Authority, N. Y. 1.90-2 <sup>1</sup> / <sub>4</sub> 1942-1979 r3,162,000 100 2.04 2049: Talladega, Ala. 2 <sup>3</sup> / <sub>4</sub> 1-20 yrs r25,000 99.51 2.81
2055 Garland, Texas3-3½ 2051 Glasgow, Mont2% 1962 Gloucester, Mass1¼	1943-1952 1943-1952	r18,060 75,000	100.89	1.08	2049 Talladega, Ala.
2053 Graham Co., N. C. 334-4 1800 Grapeland Ind., S. D., Texas 34	1950-1956 10 years	r334,000 20,000	100.007	3.94	1966 Toledo, Ohio 1½ 1944-1947 104,000 100.43 1.36 2052 Trenton, N. J. 2.20 1943-1967 737,200 100.21 2.17
2055 Granite Falls, Wash. 5 1966 Green, S. D., Ohio 21/2	1943-1951 1943-1952	4,500 2,000	96.37	5.72 2.50-	1798 Troy, Ohio 3 1943-1947 22,000 1797 Tucumcari, N. Mex. 2% 19,200
2049 Greenview, Ill. 41/2 2051 Guilferd, Minn. 11/2	1945-1955	10,500 32,000	100.03	1.49	1966 Twin Rural S. D., Ohie 24 1943-1967 20,300 100.69 2.18 1797 Utica, N. Y. (5 issues) 1943-1952 608,337 100.23 0.94
1964 Hackensack, N. J. 2.10 1966 Harrison Twp., Pa. 2	1944-1958 1944-1959	10,000 15,000	100.17	1.82	2050 Vandalia, Ill. 2 1945-1954 12,000 100 2.00 2055 Waltsburg, Wash. 3 30,000 99 30,000
1887 Haskell Ind., S. D., Texas 31/4 2050 Harford Co., Md. 1 2051 Haslett Agric. S. D., Mich. 3	1943-1946 1943-1947	50,000	100.53	0.73	1963 Wakefield, Mass.
2050 Hopkinsville, Ky.	1945-1962 1943-1952	d575,000 100,000	104.02	2.67 3.00	2053 Waynesville, N. C
1800 Houston, Texas3 1968 Hunt Co., Texas1 <sup>3</sup> 4-3 2053 Huron Co., Ohio3	1943-1957 1943-1947	180,000 3,000	100:79	1.83	2053 Washington Co., N. V. 1.20 1943-1957 120,000 100.16: 1.18
1962 Jacksonville, Ill. 3½ 2050 Jasonville, Ind. 3½	1957-1961 30 years	d200,000 50,000	- 100	3.50	1967 West Reading, Pa. 2 1943-1944 6,000 100.78: 1.47 1962 Wichita, Kan. 114 1943-1952 197,200 100.41 1.17
2051 Jasper Co., Miss	1943-1957 1943-1967	30,000 r190,000	100	3.25	1962 Wichita, Kan. 11/4 1943-1952 14,000 100.41 1.17 1967 Wiconisco Twp., Pa. 23/4 1943-1952 13,000 100.74 2.60
1886 Johnstown, Pa. 134 2050 Kankakee, Ill.	1943-1952	17,000	100.26	4.00	Tôtal bond sales for May (175 municipalities
1968 Karnes Co., Texas 4 1798 Kent, Ohio 11/4 1968 Kenosha, Wis. 21/4	1943-1952 1953	150,000 150,000 r56,000	100:27	1.23	d Optional. k Not including \$63,001,000 temporary loans or funds obtained by States
2050 Views Ven	1942-1960 1943-1952	rd91,500 16,000		-12-	and municipalities from agencies of the Federal Government. r Refunding bonds.
2051 Kosciuski, Miss. 2½ 1798 LaGrange, Ohio 3 1964 Larchmont, N. Y. 1¾	1943-1952 1943-1947	4,000 10,000	100.70	2.87	We have also learned of the following additional sales which occurred in previous months:
1800 Lewisville Ind. S. D., Texas	1952	r15,000	100	4.00	Page No.         Name         Rate         Maturity         Amount         Price         Basis           1883 Berrien Co., Mich.         2¾-1¼         1947 rd\$40,000         100.12         2.50           1963 Breckenridge, Minn. (Feb.)         30,000         100         2.50
(2 issues)3½-3¾ 1800 Liberty Co., Texas2½ 1886 Logan Twp. S. D., Pa3	1943-1970 1943-1952	r56,000 r24,000 r40,000	102:15	2.59	1800 Charleston Housing Authority.
2053 Lorain, Ohio (3 issues)11/4	1943-1946	27,584 10,000	100.39	1.10	W. Va. 2-2¼ 1943-1979 r1,936,000 100 2.17 1800 Clifton Perge, Va. 2½ 1943-1956 r70,000 101.31 2.31 1800 Clifton Perge, Va. 2½ 1945-1956 17,500 101.31 2.31
1964 Lower Penns Neck Twp., N. J3½ 1962 Lynn, Mass (2 issues) 1½ 2055 McMinn Co., Tenn. 2½	1943-1952 1962-1965	65,000 165,000	100.55	1.11	1800 Clifton Forge, Va
1886 McMinnville, Ore1.70	1944-1957 1943-1952	138,000 95,000	100.41	1.63	1885 Columbus, Ohio (3 issues) 4 1943-1955 106,000 101.31 2.31 1885 Columbus, Ohio (3 issues) 2 1943-1947 37,650 100.01 1.99 1801 Fremont, Co. S. D. 32, Wyo. 3½ 4,000 101 1.99 140,000 100.40 2.16 1798 Jackson Co., N. C. 3½-3¾ 1958-1968 7361,000 100.41 3.64 1796 Koochiching Co., Minn. 3¼-3½ 1943-1958 rd240,000 100 1885 Liberty Twp. Rural S. D., Ohio
2049 Manitou, Colo. 21/4 2055 Mason Co., Texas 4	1042 1040	12,500 10,000	108.05	1.00	1798 Jackson Co., N. C. 3½-3¾ 1958-1968 r361,000 100.11 3.64 1796 Koochiching Co., Minn. 3¼-3½ 1943-1958 rd240,000 100
2049 Manifort, Colo. 2 ½ 2055 Mason Co., Texas 4 1796 Medford, Mass. 1¼ 2050 Mayfield, Ky. 2¾-3 2050 Mayfield, Ky. 3-3¼ 2053 Medina, Ohio 1½ 1862 Middelthen Texas	1943-1952 1945-1962 1944-1962	125,000 430,000 d450,000	100.14 102 104	1.22 2.76 2.82	1885 Liberty Twp. Rural S. D., Ohio (March) 2 1943-1957 36,600 100.65 1.91
2053 Medina, Ohio 11/2	1943-1952	d36,000 r71,000	100.58	1.38	(March)     2     1943-1957     36,000     100.65     1.91       1795 Marion, Towa     3     1943-1952     720,000     720,000       1799 Milbank, S. Dak     1½     1944-1947     8,000     100.62     130       1799 Neyada Gulch S. D. 76, S. Dak     3     1943-1962     13,000     100     3.00
1887 Midlothian, Texas 1881 Milford Spec. S. D., Del. 21/2 2055 Mineral Wells, S. D., Texas	1943-1967	d150,000 75,000	106.13	1.96	1801 Ranchester Wyn 1945 1950 5 500
2055 Mineral Wells, S. D., Texas	1947-1958	75,000 r1,095,000	100.06	1.79	1966 Salem, Ore. (Feb.) 1% 1943-1952 19,000 100.76. 1.47
1885 Mooreland, Okia4 2061 Mound, Minn4 1964 Mt. Vernon, N. Y. (6 issues) 2.80-3	1948-1956 1943-1960	2,700 331,000	106.77	111	1798 Thomasville, N. C. 24-24 1943-1957 60,000
1795 Moweauqua Twp. Ill.	1943-1962 1945-1962	12,000 285,000	102	2.74	All of the above sales (unless otherwise noted) are for April.
2049 Napa, Calif. 134	1943-1957 1943-1952	235,000 300,000	100.14	1.73	These additional April issues will make the total sales (not includ-
1887 Nacogdoches, Texas 2½ 1799 New Kensington, Pa. 1¼	1947-1962 1943-1947	35,000 150,000	100.36	1.13	ing temporary or RFC and PWA loans) for that month \$59,644,797.
1795 North DeKalk S. D., Ga 4 1963 Norfolk Co., Mass 0.75	1944-1972 1943-1946	60,000 265,000	100.37	0.58	Page No. Name Rate Maturity Amount Price Basis
2050 Murray, Ky. 274-3 2049 Napa, Calif. 134 1963 New Bedford, Mass. 152 1887 Nacogdoches, Texas 252 1799 New Kensington, Pa. 134 1795 North DeKalk S. D., Ga. 4 1795 North Co., Mass. 0.75 1968 North Fond du Lac, Wis. 4 2054 North Providence, R. I. 3	1945-1973 1943-1961	35,000 190,000	103.80	2.57	2056 Amprior, Ont. 4 1949 \$12,500 104.35 3.30 2055 Campbellton, N. B. 4 1943-1962 110,000 99 4.12
1966 Norward Ohio	1943-1952 1943-1950 1943-1949	6,000 30,000 14,500	100:29	1.18	1968: Canada (Dominion of) 45,000,000
1964 Ocean Beach, N. Y. (2 issues) 4 1887 Odem; Texas 4 1798 Oklahoma City, Okla 1½ 1798 Oklahoma Co., Okla 1½ 1966 Okmulgee, Okla (2 issues)	1943-1957 1945-1957	7,500 179,000	100.31	1.46	2056 Hull, Que. 4 1943-1954 216,500 100 4.00 1887 Napanee, Ont. 3½ 1943-1953 10,750 100.50 3.41
1798 Oklahoma Co., Okla	1945-1967 1945-1951	1,225,000 250,000	100.07	1.76-	2056 St. Catherines, Ont. 3 1-10 years 55,053 101.86 2.63 2056 Seaforth, Ont. 1943-1957 10,000 99.50 3.57
1863 Oktibbeha Co. Sup. Dist. 5, Miss. 3 ½ 1800 Orange Co. Con. S. D. 7, Texas. 3¾ 1965 Ossining, N. Y	1943-1955	6,500 40,000	102.55	232	1801; Sherbrooke, Que.     3½     1943-1962     250,000     101.28     3.35       2056; Uxbridge, Ont.     3½     4     4,000     99       1801; Winnipeg, Man.     4     1952     1,500,000       2056; Yarmouth Twp., Ont.     3½     1943-1962     21,260     101     3.15
1962 Owensboro, Ky	1942-1950 1943-1958	70,800 rd153,000	100.08	0 0 8 0 K	2056 Yarmouth Twp., Ont. 314 1943-1962 21,260 101 3.15
1887 Palestine, Texas3 ½ 2052 Palisades Park, N. J2	1943-1947	14,000	100.05	1.98	Total Canadian municipal financing in May. \$2,440,063
- 00 0 00 00 0000	Subactive and of	NO DESIGNATION CO.	1.1	0000	the state of the s

### State and City Department

(Continued from page 40)

Taxes Upped Sharply-Finance Minister J. L. Ilsley announced June 23 sharp general increases in Canada's income, service and commodity taxes to help meet new war budget estimates of \$3,900,-000,000 for the fiscal year beginning April 1—an increase of almost \$1,000,000,000, or one-third, over last year's expenditures.

The new taxes will add about \$377,850,000 to Canada's revenue during the year, Ilsley said, but this would still leave the income \$1,850,000,000 short of the expen-

The increased income tax will be collected at the source and will raise an estimated \$115,000,000, or nearly one-third of the new revenue. Under the new law a married man with an income of \$2,000 a year and without children will be liable to a tax of \$431 a year instead of \$175, the present tax.

Of that amount, \$231 will be the tax proper and \$200 will be considered as compulsory minimum savings, to be refunded after the war at 2% interest.

#### QUEBEC

Quebec (Province of)

Bonds Publicly Offered large syndicate jointly headed by the Bank of Montreal and the Royal Bank of Canada made pub-lic offering in Canada on June 29 of \$9,800,000 3½% sinking fund debentures at a price of 99.50 and accrued interest, yielding over 3.54%. Dated July 1, 1942, due July 1, 1957, and callable on or after July 1, 1955. Prin. and int. (J-J) payable in Canadian funds in Canada. Purpose of the issue was to provide for the payment of a temporary loan of similar amount obtained in connection with a \$10,000,000 bond issue maturity on March 1, 1942.

The bonds are redeemable as a whole but not in part at par on at least 60 days' notice. Coupon whole but not in part at par on at least 60 days' notice. Coupon bonds in denoms. of \$1,000, \$500, and \$100, and registerable as to principal only. Legal opinion of Holden, Heward & Holden. A sinking fund of an amount equal to at least 1% of the face value of the outstanding debentures of the issue will be provided annually. Others in the underwriting group included the following: Banque Canadienne Nationale, La Banque Provinciale du Canada, The Canadian Bank of Commerce, The Bank of Nova Scotia, L. G. Beaubien & Co., Limited, A. E. Ames & Co., Limited, Royal Securities Corporation, Limited, The Dominion Securities Corporation, Limited, Nesbitt, Thomson & Co., Limited, Wood, Gundy & Co., Limited, Collier, Norris & Henderson, Limited, W. C. Pitfield & Co., Limited.

## Redemption Calls and Sinking Fund

Below will be found a list of corporate bonds, notes, and preferred stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

Company and Issue-	Page
Allied Stores Corp., 41/2% debenture bonds due 1951 Aug 1.	-
Armour & Co. of Del., 1st mtge. 4s, ser. B, due 1955Aug 1 Arizona Power Corp. 1st and ref. mtge. 8% and 4½%	
bonds, due 1950Aug. 1	2452
Arkansas & Memphis Ry., Bridge & Terminal Co., 1st mortgage 5s, due 1964Sep 1	2452
Arneld Print Works 1st mtge, bonds Oct 1	1827
Biggs-Long Realty Corp., bonds dated 1936Aug 1	2453
Blaw-Knox Co., 1st mtge. 31/2 bonds due 1950 Aug 1	
Bush Terminal Co., 1st 4s, due 1952July 24	7 3 2 ×
Cincinnati Gas & Electric Co., 1st 3 4s, due 1966Aug 1	
Coosa Portland Cement Co., 1st mortgage 6s, due 1944_July 20 Denver & Rio Grande Western RR., trustees' ctfs,	2455
series HAug 1	
Eastern Gas & Fuel Associates 1st mtge. & collat.	
trust 4% bonds, series A, due 1956July 20	
Erie RR., 1st consol. mtge. 4% bds., ser. A, due 1957_Aug. 29	
deneral American Investors Co., Inc., 31/2% debs., due 1952	

General Water Gas & Electric Co.— General Water Gas & Electric Co.— General Water Works & Electric Corp., 1st lien 5s, series A, due 1943  Houston Oil Co. of Texas 4½% debentures due 1954. Aug 1 Indianapolis, Columbus & Southern Traction Co. 1st mige. bonds, due 1948  Aug 1 Inland Steel Co. 1st mige. 3s, ser, E, due 1952. July 15 Interstate Hosiery Mills, Inc., capital stock July 20 Iowa Power & Light Co., 1st 4½s, ser, A, due 1958. Sep 1 Kansas City Gas Co. 1st mige. 5s due 1946. Aug 1 Lexington Ry., first mortgage 5s, due 1946. Aug 1 Lexington Ry., first mortgage 5s, due 1949. Aug 1 Long Island Lighting Co. 5½% debentures, due 1952. Oct 1 Michigan Gas & Electric Co.—  1st mige. & ref. 5s, due 1943. July 9 1st mige. & ref. 5s, due 1943. July 9 1st mige. & ref. 5s, due 1956. July 9 Newark Provident Loan Association, 4½% debs., due 1950. Sep 1 Norfolk-Portsmouth Bridge Corp., 1st 6½s, due 1947. Aug 1 North American Co., 3½% debentures, due 1947. Aug 1 Pacific Great Eastern Ry., 4½% guar, stock, due 1947. Aug 1 Pacific Great Eastern Ry., 4½% guar, stock, due 1942. July 15 Paton Mfg. Co., Ltd. 1st mige., 5% due 1945. Sep 1 Pennsgrove Water Supply Co. 1st mige., 5s, due 1945. Sep 1 Philadelphia Electric Co., 1st mige., 5%, due 1972. Aug 1 Poli-New England Theatres, Inc., 1st mige., 5%, due 1972. Aug 1 Poli-New England Theatres, Inc., 1st mige., 5% bonds. July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mige. 1958 Rhebem Theatres Corp., 1st mige. 5% bonds. July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mige. 1956. Sep 1 Stanley Co. of America— Stanley Rowland Clark Corp., 1st mige 6s, due 1946. Aug 1 Stanley Co. of America— Stanley Rowland Clark Corp., 1st mige 6s, due 1946. Aug 1	Page
General Water Gas & Electric Corp., 1st lien 5s, Series A, due 1943  Houston Oil Co. of Texas 414% debentures due 1954 Aug 1 Indianapolis, Columbus & Southern Traction Co. 1st mige, bonds, due 1948  Aug 1 Inland Steel Co. 1st intge. 3s, ser, E, due 1952.  July 15 Interstate Hosiery Mills, Inc., capital stock  July 20 Iowa Power & Light Co., 1st 41/2s, ser, A, due 1958. Sep 1 Kansas City Gas Co. 1st mtge. 5s due 1946  Aug 1 Keeshin Freight Lines, Inc., 31/2% notes, due 1947  Aug 1 Lexington Ry., first mortgage 5s, due 1949  Ist mtge. & ref. 6s, due 1956  July 9  1st mtge. & ref. 6s, due 1956  July 9  1st mtge. & ref. 5s, due 1956  July 9  Newark Provident Loan Association, 41/2% debs., due  1950  Sep 1  Norfolk-Portsmouth Bridge Corp., 1st 61/2s, due 1947  Aug 1  North American Co., 31/2% debentures, due 1947  Aug 1  Pacific Great Eastern Ry., 41/2% guar. stock, due 1942  Puly 15  Paton Mfg. Co., Ltd. 1st mtge. 41/2s, due 1946  Sep 1  Pennsgrove Water Supply Co. 1st mtge. 5s, due 1945  Pennsgrove Water Supply Co. 1st mtge. 5s, due 1945  Pennsgrove Water Supply Co. 1st mtge. 5s, due 1945  Pennsgrove Water Supply Co. 1st mtge. 5s, due 1952  Pennsgrove Water Supply Co. 1st mtge. 5s, due 1945  Poli-New England Theatres, Inc., 1st mtge. bonds, due  1958  July 15  St. Joseph Ry., Light, Heat & Power Co., 1st mtge.  41/2s, due 1947  Safe Harbor Water Power Corp., 1st 41/2s, due 1975  Aug 1  Springfield City Water Co. 1st 4s, series A, due 1956  Stanley Co. of Amèrica  Stanley Rowland Clark Corp., 1st mtge 6s, due 1946 Aug 1	2366
series A. due 1943  Houston Oil Co. of Texas 41/4% debentures due 1954 Aug 1 Indianapolis, Columbus & Southern Traction Co. 1st mtge. bonds, due 1948 Inland Steel Co. 1st mtge. 3s, ser. E. due 1952. July 15 Interstate Hosiery Mills, Inc., capital stock July 20 Iowa Power & Light Co., 1st 4½s, ser. A. due 1956. Sep 1 Kansas City Gas Co. 1st mtge. 5s due 1946. Aug 1 Lexington Ry., first mortgage 5s, due 1946. Aug 1 Lexington Ry., first mortgage 5s, due 1949. Aug 1 Long Island Lighting Co. 5½% debentures, due 1952 Oct 1 Michigan Gas & Electric Co.  1st mtge. & ref. 5s, due 1943. July 9 1st mtge. & ref. 5s, due 1943. July 9 1st mtge. & ref. 5s, due 1943. July 9 Newark Provident Loan Association, 4½% debs., due 1950. Sep 1 Norfolk-Portsmouth Bridge Corp., 1st 6½s, due 1947. Aug 1 North American Co., 3½% debentures, due 1949. Aug 1 324% debentures, due 1954. Aug 1 Pacific Great Eastern Ry., 4½% guar. stock, due 1942. Aug 1 Pacific Great Eastern Ry., 4½% guar. stock, due 1945. Sep 1 Pennsgrove Water Supply Co. 1st mtge. 5½s, due 1972. Aug 1 Poll-New England Theatres, Inc., 1st mtge. 5½s, due 1972. Aug 1 Poll-New England Theatres, Inc., 1st mtge. bonds, due 1958 Rhebem Theatres Corp., 1st mtge. 5% bonds. July 12 Rhebem Theatres Corp., 1st mtge. 5% bonds. July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mtge.  1 Springfield City Water Co. 1st 4s, series A, due 1956. July 6 Stanley Co. of Amèrica Stanley Rowland Clark Corp., 1st mtge 6s, due 1946 Aug 1	2300
Houston Oil Co. of Texas 44% debentures due 1954. Aug 1 Indianapolis, Columbus & Southern Traction Co. 1st mige. bonds, due 1948	
Inland Steel Co. 1st mtge. 3s, ser. E. due 1952. July 15 Interstate Hosiery Mills, Inc., capital stock July 20 Iowa Power & Light Co., 1st 4½s, ser. A, due 1958. Sep 1 Kansas City Gas Co. 1st mtge. 5s due 1946. Aug 1 Keeshin Freight Lines, Inc., 3½% notes, due 1947. Aug 1 Lexington Ry., first mortgage 5s, due 1949. Aug 1 Lexington Ry., first mortgage 5s, due 1949. Aug 1 Long Island Lighting Co. 5½% debentures, due 1952 Oct 1 Michigan Gas & Electric Co.—  1st mtge. & ref. 6s, due 1943. July 9 1st mtge. & ref. 6s, due 1956. July 9 Newark Provident Loan Association, 4½% debs., due 1950. Sep 1 Norfolk-Portsmouth Bridge Corp., 1st 6½s, due 1947. Aug 1 North American Co., 3½% debentures, due 1949. Aug 1 3¾% debentures, due 1954. Aug 1 Pacific Great Eastern Ry., 4½% guar. stock, due 1942 July 15 Paton Mfg. Co., Ltd. 1st mtge. 4½s, due 1956. Sep 1 Pennsgrove Water Supply Co. 1st mtge. 5s, due 1945. Sep 1 Philadelphia Electric Co., 1st mtge., 5½s, due 1972. Aug 1 Poli-New England Theatres, Inc., 1st mtge. bonds, due 1958 Inc. 1st mtge. 5% bonds, due 1958 Inc. 1st mtge. 5% bonds. July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mtge. 1958 Inc. 1st mtge. 5% bonds. July 15 Safe Harbor Water Power Corp., 1st 4½s, due 1979. Aug 1 Springfield City Water Co. 1st 4s, series A, due 1956. July 6 Stanley Co. of America— Stanley Rowland Clark Corp., 1st mtge 6s, due 1946 Aug 1	2184
Interstate Hosiery Mills, Inc., capital stock. July 20 Iowa Power & Light Co., 1st 4½s, ser. A., due 1956. Sep 1 Kansas City Gas Co. 1st mtge. 5s due 1946. Aug 1 Keeshin Freight Lines, Inc., 3½% notes, due 1947. Aug 1 Lexington Ry., first mortgage 5s, due 1949. Aug 1 Long Island Lighting Co. 5½% debentures, due 1952 Oct 1 Michigan Gas & Electric Co.—  1st mtge. & ref. 6s, due 1943. July 9 1st mtge. & ref. 6s, due 1943. July 9 1st mtge. & ref. 5s, due 1956. July 9 Newark Provident Loan Association, 4½% debs., due 1950. Sep 1 Norfolk-Portsmouth Bridge Corp., 1st 6½z, due 1947. Aug 1 North American Co., 3½% debentures, due 1949. Aug 1 3½% debentures, due 1954. Aug 1 Pacific Great Bastern Ry., 4½% guar. stock, due 1942. July 15 Paton Mfg. Co., Ltd. 1st mtge. 4½s, due 1956. Sep 1 Pennsgrove Water Supply Co. 1st mtge. 5½, due 1947. Aug 1 Pocock (W. S.) Co., Ist mtge. 5½ bonds, dated 1924. July 1 Polf-New England Theatres, Inc., 1st mtge. bonds, due 1958. July 1 Polf-New England Theatres, Inc., 1st mtge. bonds, due 1958. July 1 St. Joseph Ry., Light, Heat & Power Co., 1st mtge. 4½s, due 1956. Aug 1 Springfield City Water Co. 1st 4s, series A, due 1956. July 6 Stanley Co. of America—Stanley Rowland Clark Corp., 1st mtge 6s, due 1946. Aug 1	1311
Iowa Power & Light Co., 1st 4½s, ser. A. due 1956. Sep 1 Kansas City Gas Co. 1st mtge. 5s due 1946. Aug 1 Keeshin Freight Lines. Inc., 3½% notes, due 1947. Aug 1 Lexington Ry., first mortgage 5s, due 1949. Aug 1 Long Island Lighting Co. 5½% debentures, due 1952 Oct 1 Michigan Gas & Electric Co.  1st mtge. & ref. 6s, due 1943. July 9 1st mtge. & ref. 6s, due 1943. July 9 1st mtge. & ref. 5s, due 1956. July 9 Newark Provident Loan Association, 4½% debs., due 1950. Sep 1 Norfolk-Portsmouth Bridge Corp., 1st 6½s, due 1947. Aug 1 North American Co., 3½% debentures, due 1949. Aug 1 3¾% debentures, due 1954. Aug 1 734% debentures, due 1954. Aug 1 Pacific Great Eastern Ry., 4½% guar. stock, due 1942. July 15 Paton Mfg. Co., Ltd. 1st mtge. 4½s, due 1956. Sep 1 Pennsgrove Water Sapply Co. 1st mtge. 5s, due 1945. Sep 1 Philadelphia Electric Co., 1st mtge., 5½s, due 1972. Aug 1 Pocock (W. S.) Co., Ist mtge., 5% bonds, dated 1924 July 1 Poll-New England Theatres, Inc., 1st mtge. bonds, due 1958 Rhebem Theatres Corp., 1st mtge., 5% bonds. July 22 Rhebem Theatres Corp., 1st mtge., 5% bonds. July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mtge.  4½s, due 1947. Aug 1 Safe Harbor Water Power Corp., 1st 4½s, due 1979. Aug 1 Springfield City Water Co. 1st 4s, series A, due 1956. July 6 Stanley Co. of Amèrica. Stanley Rowland Clark Corp., 1st mtge 6s, due 1946. Aug 1	1837
Kansas City Gas Co. 1st mtge. 5s due 1946. Aug 1 Keeshin Freight Lines, Inc., 3½% notes, due 1947. Aug 1 Lexington Ry., first mortgage 5s, due 1949. Aug 1 Long Island Lighting Co. 5½% debentures, due 1952 Oct 1 Michigan Gas & Electric Co.—  1st mtge. & ref. 5s, due 1943. July 9 1st mtge. & ref. 5s, due 1956. July 9 Newark Provident Loan Association, 4½% debs., due 1950. Sep 1 Norfolk-Portsmouth Bridge Corp., 1st 6½%, due 1947. Aug 1 North American Co., 3½% debentures, due 1949. Aug 1 3¾% debentures, due 1954. Aug 1 Pacific Great Eastern Ry., 4½% guar. stock, due 1942 July 15 Paton Mfg. Co., Ltd. 1st mtge. 4½s, due 1956. Sep 1 Pennsgrove Water Sapply Co. 1st mtge. 5s, due 1945. Sep 1 Philadelphia Electric Co., 1st mtge., 5½s, due 1972. Aug 1 Pocock (W. S.) Co., 1st mtge., 5½s, due 1972. Aug 1 Poli-New England Theatres, Inc., 1st mtge. bonds, due 1958. July 12 Rhebem Theatres Corp., 1st mtge. 5% bonds. July 12 Rhebem Theatres Corp., 1st mtge. 5% bonds. July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mtge. 4½s, due 1947. Aug 1 Springfield City Water Co. 1st 4s, series A, due 1956. July 6 Stanley Co. of America— Stanley Rowland Clark Corp., 1st mtge 6s, due 1946 Aug 1	2000
Keeshin Freight Lines, Inc., 3½% notes, due 1947. Aug 1 Lexington Ry., first mortgage 5s, due 1949. Aug 1 Long Island Lighting Co. 5½% debentures, due 1952 Oct 1 Michigan Gas & Electric Co.  1st mtge. & ref. 6s, due 1943. July 9 1st mtge. & ref. 5s, due 1956. July 9 Newark Provident Loan Association, 4½% debs., due 1950. Sep 1 Norfolk-Portsmouth Bridge Corp., 1st 6½z, due 1947. Aug 1 North American Co., 3½% debentures, due 1949. Aug 1 3¾% debentures, due 1954. Aug 1 Pacific Great Eastern Ry., 4½% guar. stock, due 1942. July 15 Paton Mfg. Co., Ltd. 1st mtge. 4½s, due 1956. Sep 1 Pennsgrove Water Supply Co. 1st mtge. 5½, due 1947. Aug 1 Pocock (W. S.) Co., Ist mtge. 5½ doe 1972. Aug 1 Poli-New England Theatres, Inc., 1st mtge. bonds, dated 1924. July 1 Poli-New England Theatres, Inc., 1st mtge. bonds, due 1958. July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mtge. 4½s, due 1947. Aug 1 Springfield City Water Co. 1st 4½, series A, due 1956. July 6 Stanley Co. of Amèrica. Stanley Rowland Clark Corp., 1st mtge 6s, due 1946. Aug 1	
Lexington Ry., first mortgage 5s, due 1949. Aug 1 Long Island Lighting Co. 5 ½ % debentures, due 1952 Oct 1 Michigan Gas & Electric Co.  1st mtge. & ref. 6s, due 1943. July 9 1st mtge. & ref. 5s, due 1956. July 9 Newark Provident Loan Association, 4½ % debs., due 1950. Sep 1 Norfolk-Portsmouth Bridge Corp., 1st 6½ due 1947. Aug 1 North American Co., 3½ % debentures, due 1949. Aug 1 3¾ % debentures, due 1954. Aug 1 Pacific Great Eastern Ry., 4½ % guar. stock, due 1942. Aug 1 Pacific Great Eastern Ry., 4½ % guar. stock, due 1945. Sep 1 Pennsgrove Water Supply Co. 1st mtge. 5½ due 1972. Aug 1 Poli-New England Theatres, Inc., 1st mtge. 5½ due 1972. Aug 1 Poli-New England Theatres, Inc., 1st mtge. 5½ bonds, due 1958. July 12 Rhebem Theatres Corp., 1st mtge. 5% bonds. July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mtge. 4½ s, due 1947. Aug 1 Safe Harbor Water Power Corp., 1st 4½ s, due 1976. July 6 Stanley Co. of Amèrica. Stanley Rowland Clark Corp., 1st mtge 6s, due 1946. Aug 1	2185
Long Island Lighting Co. 5½% debentures, due 1952 Oct 1 Michigan Gas & Electric Co.—  1st mtge. & ref. 5s, due 1943 July 9  1st mtge. & ref. 5s, due 1956 July 9  Newark Provident Loan Association, 4½% debs., due  1950 Sep 1  Norfolk-Portsmouth Bridge Corp., 1st 6½%, due 1947 Aug 1  North American Co., 3½% debentures, due 1949 Aug 1  3¾% debentures, due 1954 Aug 1  Pacific Great Eastern Ry., 4½% guar. stock, due 1942 July 15  Paton Mfg. Co., Ltd. 1st mtge. 4½s, due 1956 Sep 1  Pennsgrove Water Sapply Co. 1st mtge. 5s, due 1945 Sep 1  Philadelphia Electric Co., 1st mtge. 5½s, due 1972 Aug 1  Poli-New England Theatres, Inc., 1st mtge. bonds, due 1958  1958  Suly 22  Rhebem Theatres Corp., 1st mtge. 5% bonds. July 15  St. Joseph Ry., Light, Heat & Power Co., 1st mtge.  4½s, due 1947  Safe Harbor Water Power Corp., 1st 4½s, due 1979 Aug 1  Springfield City Water Co. 1st 4s, series A, due 1956 July 6  Stanley Co. of America—  Stanley Rowland Clark Corp., 1st mtge 6s, due 1946 Aug 1	2459
1st mtge. & ref. 5s, due 1956.  Newark Provident Loan Association, 4½% debs., due 1950.  Sep 1  Norfolk-Portsmouth Bridge Corp., 1st 6½2, due 1947. Aug 1 North American Co., 3½% debentures, due 1949. Aug 1 3¾% debentures, due 1954. Aug 1 Pacific Great Eastern Ry., 4½% guar. stock, due 1942 July 15 Paton Mfg. Co., Ltd. 1st mtge. 4½s, due 1956. Sep 1 Pennsgrove Water Supply Co. 1st mtge. 5s, due 1945. Sep 1 Philadelphia Electric Co., 1st mtge. 5½s, due 1972. Aug 1 Pocock (W. S.) Co., 1st mtge. 5% bonds, dated 1924 July 1 Poli-New England Theatres, Inc., 1st mtge. bonds, due 1958. July 22 Rhebem Theatres Corp., 1st mtge. 5% bonds. July 12 Rhebem Theatres Corp., 1st mtge. 5% bonds. July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mtge. 4½s, due 1947. Aug 1 Springfield City Water Co. 1st 45, series A, due 1956. July 6 Stanley Co. of America.  Stanley Rowland Clark Corp., 1st mtge 6s, due 1946 Aug 1	1839
Newark Provident Loan Association, 41/2 debs., due 1950.  Sep 1  Norfolk-Portsmouth Bridge Corp., 1st 61/2, due 1947. Aug 1  North American Co., 31/2 debentures, due 1949. Aug 1  33/4 debentures, due 1954. Aug 1  Pacific Great Eastern Ry., 41/2 guar. stock, due 1942 July 15  Paton Mfg. Co., Ltd. 1st mtge. 41/2, due 1956. Sep 1  Pennsgrove Water Sapply Co. 1st mtge. 5s, due 1945. Sep 1  Philadelphia Electric Co., 1st mtge., 51/2, due 1972. Aug 1  Pocock (W. S.) Co., 1st mtge., 5/2, bonds, dated 1924. July 1  Poll-New England Theatres, Inc., 1st mtge. bonds, due 1958. July 12  Rhebem Theatres Corp., 1st mtge. 5% bonds. July 12  Rhebem Theatres Corp., 1st mtge. 5% bonds. July 15  St. Joseph Ry., Light, Heat & Power Co., 1st mtge.  41/2s, due 1947. Aug 1  Safe Harbor Water Power Corp., 1st 41/2s, due 1979. Aug 1  Springfield City Water Co. 1st 4s, series A, due 1956. July 6  Stanley Co. of America.  Stanley Rowland Clark Corp., 1st mtge 6s, due 1946. Aug 1	2283
Newark Provident Loan Association, 41/2 debs., due 1950.  Sep 1  Norfolk-Portsmouth Bridge Corp., 1st 61/2, due 1947. Aug 1  North American Co., 31/2 debentures, due 1949. Aug 1  33/4 debentures, due 1954. Aug 1  Pacific Great Eastern Ry., 41/2 guar. stock, due 1942 July 15  Paton Mfg. Co., Ltd. 1st mtge. 41/2, due 1956. Sep 1  Pennsgrove Water Sapply Co. 1st mtge. 5s, due 1945. Sep 1  Philadelphia Electric Co., 1st mtge., 51/2, due 1972. Aug 1  Pocock (W. S.) Co., 1st mtge., 5/2, bonds, dated 1924. July 1  Poll-New England Theatres, Inc., 1st mtge. bonds, due 1958. July 12  Rhebem Theatres Corp., 1st mtge. 5% bonds. July 12  Rhebem Theatres Corp., 1st mtge. 5% bonds. July 15  St. Joseph Ry., Light, Heat & Power Co., 1st mtge.  41/2s, due 1947. Aug 1  Safe Harbor Water Power Corp., 1st 41/2s, due 1979. Aug 1  Springfield City Water Co. 1st 4s, series A, due 1956. July 6  Stanley Co. of America.  Stanley Rowland Clark Corp., 1st mtge 6s, due 1946. Aug 1	2282 :
North American Co., 3½% debentures, due 1949. Aug 1 3¾% debentures, due 1954. Aug 1 Pacific Great Eastern Ry., 4½% guar. stock, due 1942 July 15 Paton Mfg. Co., Ltd. 1st mtge. 4½s, due 1956. Sep 1 Pennsgrove Water Supply Co. 1st mtge. 5s, due 1945. Sep 1 Philadelphia Electric Co., 1st mtge., 5½s, due 1972. Aug 1 Pocock (W. S.) Co., 1st mtge., 5½s, due 1972. Aug 1 Poli-New England Theatres, Inc., 1st mtge. bonds, due 1958. July 12 Rhebem Theatres Corp., 1st mtge. 5% bonds. July 12 Rhebem Theatres Corp., 1st mtge. 5% bonds. July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mtge. 4½s, due 1947. Aug 1 Safe Harbor Water Power Corp., 1st 4½s, due 1979. Aug 1 Springfield City Water Co. 1st 4s, series A, due 1956. July 6 Stanley Co. of Amèrica. Stanley Rowland Clark Corp., 1st mtge 6s, due 1946. Aug 1	209
3% debentures, due 1954	-
Pacific Great Eastern Ry., 41/2 guar. stock, due 1942 July 15 Paton Mfg. Co., Ltd. 1st mtge. 41/2s, due 1956. Sep 1 Pennsgrove Water Sapply Co. 1st mtge. 5s, due 1945. Sep 1 Philadelphia Electric Co., 1st mtge., 51/2s, due 1942. Aug 1 Pocock (W. S.) Co., 1st mtge. 51/2s, due 1972. Aug 1 Poli-New England Theatres, Inc., 1st mtge. bonds, due 1958.  July 22 Rhebem Theatres Corp., 1st mtge. 51/2 bonds. July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mtge. 41/2s, due 1947.  Safe Harbor Water Power Corp., 1st 41/2s, due 1979. Aug 1 Springfield City Water Co. 1st 4s, series A, due 1956. July 6 Stanley Co. of America.  Stanley Rowland Clark Corp., 1st mtge 6s, due 1946 Aug 1	2774
Paton Mfg. Co., Ltd. 1st mtge. 4½s, due 1956. Sep 1 Pennsgrove Water Supply Co. 1st mtge. 5s, due 1945. Sep 1 Philadelphia Electric Co., 1st mtge. 5½s, due 1945. Aug 1 Pocock (W. S.) Co., 1st mtge. 5½ bonds, dated 1924. July 1 Poli-New England Theatres, Inc., 1st mtge. bonds, due 1958. July 22 Rhebem Theatres Corp., 1st mtge. 5% bonds. July 22 Rhebem Theatres Corp., 1st mtge. 5% bonds. July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mtge. 4½s, due 1947. Aug 1 Safe Harbor Water Power Corp., 1st 4½s, due 1979. Aug 1 Springfield City Water Co. 1st 4s, series A, due 1956. July 6 Stanley Co. of Amèrica. Stanley Rowland Clark Corp., 1st mtge 6s, due 1946. Aug 1	(910.0°
Pennsgrove Water Sapply Co. 1st mtge. 5s, due 1945 Sep 1 1 Philadelphia Electric Co., 1st mtge., 5½s, due 1972 Aug 1 Pocock (W. S.) Co., 1st mtge. 5% bonds, dated 1924 July 1 Poli-New England Theatres, Inc., 1st mtge. bonds, due 1958 July 22 2 Rhebem Theatres Corp., 1st mtge. 5% bonds. July 22 2 Rhebem Theatres Corp., 1st mtge. 5% bonds. July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mtge. 4½s, due 1947 Aug 1 Safe Harbor Water Power Corp., 1st 4½s, due 1979 Aug 1 Springfield City Water Co. 1st 4s, series A, due 1956 July 6 Stanley Co. of America—Stanley Rowland Clark Corp., 1st mtge 6s, due 1946 Aug 1	2461
Philadelphia Electric Co., 1st mtge., 5 1/2s, due 1972 Aug 1 Pocock (W. S.) Co., 1st mtge. 5 5/2 bonds, dated 1924 July 1 Poll-New England Theatres, Inc., 1st mtge. bonds, due 1958 July 22 Rhebem Theatres Corp., 1st mtge. 5 5/2 bonds July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mtge. 1 1/2s, due 1947 Aug 1 Safe Harbor Water Power Corp., 1st 11/2s, due 1979 Aug 1 Springfield City Water Co. 1st 12s, series A, due 1956 July 6 Stanley Co. of America Stanley Rowland Clark Corp., 1st mtge 6s, due 1946 Aug 1	2098
Pocock (W. S.) Co., 1st mtge. 5% bonds, dated 1924 July 1 Poli-New England Theatres, Inc., 1st mtge. bonds, due 1958 July 22 Rhebem Theatres Corp., 1st mtge. 5% bonds July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mtge. 4%s, due 1947 Aug 1 Safe Harbor Water Power Corp., 1st 4%s, due 1979 Aug 1 Springfield City Water Co. 1st 4s, series A, due 1956 July 6 Stanley Co. of America Stanley Rowland Clark Corp., 1st mtge 6s, due 1946 Aug 1	1844
Poli-New England Theatres, Inc., 1st mtge. bonds, due 1958 July 22 1 Rhebem Theatres Corp., 1st mtge. 5% bonds. July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mtge. 4½s, due 1947 Aug 1 Safe Harbor Water Power Corp., 1st 4½s, due 1979 Aug 1 Springfield City Water Co. 1st 4s, series A, due 1956 July 6 Stanley Co. of America—Stanley Rowland Clark Corp., 1st mtge 6s, due 1946 Aug 1	9000 A
Rhebem Theatres Corp., 1st mtge. 5% bonds. July 22 Rhebem Theatres Corp., 1st mtge. 5% bonds. July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mtge.  4%s, due 1947 Aug 1 Safe Harbor Water Power Corp., 1st 4½s, due 1979 Aug 1 Springfield City Water Co. 1st 4s, series A, due 1956 July 6 Stanley Co. of America— Stanley Rowland Clark Corp., 1st mtge 6s, due 1946 Aug 1	2000
Rhebem Theatres Corp., 1st mtge. 5% bonds. July 15 St. Joseph Ry., Light, Heat & Power Co., 1st mtge.  4½s, due 1947. Aug 1 Safe Harbor Water Power Corp., 1st 4½s, due 1979. Aug 1 Springfield City Water Co. 1st 4s, series A, due 1956. July 6 Stanley Co. of America.  Stanley Rowland Clark Corp. 1st mtge 6s, due 1946. Aug 1	2462
St. Joseph Ry., Light, Heat & Power Co., 1st mtge.  4½s, due 1947.  Safe Harbor Water Power Corp., 1st 4½s, due 1979. Aug 1  Springfield City Water Co. 1st 4s, series A, due 1936. July 6  Stanley Co. of America.  Stanley Rowland Clark Corp., 1st mtge 6s, due 1946. Aug 1	
Safe Harbor Water Power Corp., 1st 4½s, due 1979Aug 1 Springfield City Water Co. 1st 4s, series A, due 1956July 6 Stanley Co. of America Stanley Rowland Clark Corp., 1st mige 6s, due 1946. Aug 1	ndiffe II
Springfield City Water Co. 1st 4s, series A, due 1986 July 6 2 Stanley Co. of America— Stanley Rowland Clark Corp. 1st mige 6s, due 1946 Aug 1	
Stanley Co. of America— Stanley Rowland Clark Corp. 1st mige 6s, due 1946_Aug 1	BLOOK.
	2190
Union Terminal Co. 1st mtre. 3% bonds due 1967 Aug 1 2	
The state of the s	2374

1st & ref. 6s, ser. C, due 1952 Aug 1 228 6 s. f. debentures, due 1946 Aug 1 226 Southside Virginia Power Co. 1st mtge. 5s, ser. A. due 1956 July 9 228 Newport News & Hampton Ry., Gas & Electric Co.,	Company and Issue	Date	Page
1st & ref. 5½s, ser. A, due 1946 Aug 1 228 1st & ref. 5s, ser. B, due 1950 Aug 1 228 1st & ref. 6s, ser. C, due 1952 Aug 1 228 6½ s. f. debentures, due 1946 Aug 1 228 Southside Virginia Power Co. 1st mtge. 5s, ser. A. due 1956 July 9 228 Newport News & Hampton Ry., Gas & Electric Co.		(Inc.) 6% debs., due 1950_Aug 1	U VIDA
1st & ref. 5s, ser. B, due 1950 Aug 1 228 1st & ref. 6s, ser. C, due 1952 Aug 1 228 6 s. f. debentures, due 1946 Aug 1 226 Southside Virginia Power Co. 1st mtge. 5s, ser. A. due 1956 Newport News & Hampton Ry., Gas & Electric Co.,			(N. 1) (N. 19)
1st & ref. 6s, ser. C, due 1952 Aug 1 228 6 s. f. debentures, due 1946 Aug 1 226 Southside Virginia Power Co. 1st mtge. 5s, ser. A. due 1956 July 9 228 Newport News & Hampton Ry., Gas & Electric Co.,	1st & ref. 51/2s, ser. A, due	1946Aug 1	2289
6 % s. f. debentures, due 1946 Aug 1 2286 Southside Virginia Power Co. 1st mtge. 5s, ser. A. due 1956 July 9 2286 Newport News & Hampton Ry., Gas & Electric Co.,	. 1st & ref. 5s, ser. B, due 19		2288
6 s. f. debentures, due 1946 Aug 1 226 Southside Virginia Power Co. 1st mtge. 5s, ser. A. due 1956 July 9 228 Newport News & Hampton Ry., Gas & Electric Co.,	. 1st & ref. 6s. ser. C. due 1	952 Aug 1	2288
due 1956 July 9 228 Newport News & Hampton Ry., Gas & Electric Co.,			2268
Newport News & Hampton Ry., Gas & Electric Co.,		o. 1st mtge. 5s, ser. A.	anna
			2288
	1st & ref. mige. 5s, due		2288

## DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared. declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Aero Supply Mfg., class B	15c	7-15	7- 7
Ahlberg Bearing Co., class A (quar.)	834c	7- 1.	6-20
Alabama Fuel & Iron tirregular)	20c	7- 1	6-18
Alberene Stone Corp. of Virginia (irregular)	15c	7-25	7-10

44							Bereite .	-
Name of Company	Per share		Holders of Rec.	Name of Company	share	Payable	Holders of Rec.	
All-Pen Oil & Gas (quar.)  Allentown-Bethlehem Gas Co.—  7% perferred (quar.)		7-15 8-10	7-10	Kansas Power & Light, 4½% pfd. (quar.) Kennedy's, Inc. common \$1.25 conv. preferred (quar.)	20c 31¼c	7- 1 7-20 7-15	6-20 7-11 6-30	
Amalgamated Sugar, 5% pfd. (quar.)  Amerada Petroleum Corp. (quar.)  American Air Filter, common (quar.)	12½c 50c	8- 1 7-31 7- 6	7-17 7-15* 7- 1	Kobe, Inc., 6% preferred Kroger Grocery & Baking, common (quar.)_ 6% first preferred (quar.)	130c 50c \$11/2	7- 1 9- 1 10- 1	6-20 8-11 9-18	
7% preferred (quar.)  American Can Co. (reduced quar.)  American Home Products (monthly)	\$13/4 75c 20c	7- 6 8-15 8- 1	7-1 7-23* 7-14*	7% second preferred (quar.) La Plant Choate Mfg., common (quar.) \$1 conv. preferred (quar.)	25c	11- 1 6-30 7-15	10-16 6-22 7- 3	
American News Co. (bi-monthly)	30c 20c 50c	7-15 8-10 7-27	7- 6 7-30 7- 6	1% preferred (s-a) Lamson & Sessions Co. Lane Co., Inc.	10c 25c	7- 1 7-25 7- 1	6-22 7-15 6-25	
American Viscose Corp., common 5% preferred (quar.) Anaconda Wire & Cable Co.	50c \$1 1/4 50c	8- 1 8- 1 7-20	7-15 7-15 7-10	Lebanon Valley Gas Co., 6% pfd. (quar.) Link Belt Co., common (quar.) 6½% preferred (quar.)		8- 1 9- 1 10- 1	7-15 8- 8 9-15	
Atchison, Topeka & Santa Fe Ry. Co. (incr.) Atlantic City Sewerage (irregular) Atlas Pewder Co., 5% conv. pfd. (quar.)	\$1 1/2 20c \$1 1/4	9- 1 7- 2	7-31 6-30 7-20	Little Long Lac Gold Mines (interim) Loomis-Sayles Mutual Fund, Inc. (quar.) Loomis-Sayles Second Fund, Inc. (quar.)	\$10c 50c 20c	7-15 7-15 7-15	7- 3 6-30 6-30	
Auto Pinance Co., common (quar.) 5 1/2 % preferred (quar.) Badger Paint & Hardware Stores, Inc.	40c 68¾c	7- 1	6-20	Lorain Telephone Co., 6% pfd. (quar.) Lord & Taylor, 8% second preferred (quar.) Lowell Electric Light (reduced quar.)	\$1½ \$2 75c	7- 1 8- 1 7-13	6-23 7-17 7- 6	
Badger Paper Mills, 6% pfd. (quar.)	50c 75c	7- 1 8- 1	6-25 7-21	Macwhyte Co. (quar.)  Malden Electric Co.  Manhattan Bond Fund (quar.)		7- 1 7-14 7-15	6-20 7- 7 7- 6	
Baker (J. T.) Chemical Co- 5½% preferred (quar.) Beverly Gas & Electric Co. (irregular) Blaw-Knox Co. (reduced)	\$1% 60c 10c	7- 1 7-14 8- 1	6-25 7- 7 7- 9	Marathon Paper Mills, 6% pfd. (quar.)—— Massachusetts Power & Light Associates— \$2 preferred	\$1 1/2 †25e	7- 1	6-20	
Brockton Gas Light (quar.)	10c 12½c 281¾	7-15	7- 3 5- 1 6-30	Massachusetts Utility Assoc.—  5% participating preferred (quar.)  May Department Stores	62½c 75c	7-15 9- 1	7- 6 8-15	
Butler Manufacturing Co., 6% pfd. (quar.)_	\$11/4 5		8-25 6-26	Mayflower Petroleum (s-a) McIntyre Porcupine Mines, Ltd. (quar.) McKales, Inc. (s-a)	3e 155½e 30e	6-20 9- 1 7-20	6-10 8- 1 6-30	1
Representing the quarterly dividend of \$1.75 due Nov. 1, 1940, and interest			7.10	Medusa Portland Cement— Common (reduced irregular) Class A 6% preferred (quar.)	25c \$1 1/2	7- 6 7- 1	6-30 6-30	
California Electric Power, \$3 pfd. (quar.) Canada Starch Co., Ltd., 7% pfd. (s-a)	\$1.9031 75c \$\$31/2	8- 1 8- 1 8-15	7-16 7-15* 8- 8	Michigan Bakeries, Inc., common (quar.)	15c 25c	7-15 8- 1 8- 1	7- 1 7-18 7-18	2
Canadian Bronze Co., common (quar.)  5% preferred (quar.)  Canadian Foreign Investment 8% pfd. (quar.)	\$37½c \$\$1¼ \$\$2	8- 1 8- 1 10- 1	7-10 7-10 9-15	Miller (I.) Sons Co., Inc. 8% preferred Monolith Portland Cement, 8% preferred	†\$1 †25c	7-21 7-15	7-10 7- 1	
Canadian Oil Cos. (quar.) Canadian Wallpaper Mfrs., class A Class B	‡25c ‡\$1 ‡\$1	8-15 8- 1 8- 1	8- 1 7-31 7-31	Monroe Calculating Machine Co., common	71/2C	6-30 6-30	6-29 6-29 6-25	1
Central Hudson Gas & Electric, common 4½% preferred quar.) Central Power & Light, 6% pfd. (quar.)	17c \$1 1/8 \$1 1/2	8- 1 7- 1 8- 1	6-30 6-26 7-15	Mountain States Power, common (quar.)  5% preferred (quar.)  Mountain States Tel. & Tel. (quar.)	37½c 62½c \$1¾	7-20 7-20 7-15	6-30 6-30	1
6% preferred 7% preferred (quar.) 7% preferred 1	\$134 \$134 \$1.1636	8- 1 8- 1 8- 1	7-15 7-15 7-15	Munising Paper, 5% 1st pfd. (quar.)  Myles Standish Co., common v. t. c. (irreg.)  National City Bank (N. Y.) (s-a)	25c \$1 50c	8-1 7-15 8-1	7-20 7- 6 7-11	
Central Railway Signal, pfd. class A (quar.) Common Chain Store Products Corp.—	\$1 \$1	8- 1 6-30	7-27 6-27		1½c 1½% \$2½	7- 6 7- 6 9- 1	6-25 6-25 8-20	1
\$1.50 convertible preferred (quar.) Cincinnati Postal Term. & Realty	37½c	6-30 7-15	6-20	National Linen Service, \$5 pfd. (s-a) \$7 preferred (s-a) National State Bank of Newark, N. J. (s-a) National Tea Co., 5\% pfd. (quar.)	13%c	9- 1 7- 1 8- 1	8-20 6-30 7-14	A
Colon Development Co., Ltd.— 6% red. conv. preferred (quar.) Columbia Gas & Electric Corp.—	11/2%	otsi te	6-30	New Bedford Gas & Edison Light (quar.) New York & Richmond Gas, 6% pfd. (quar.) North Boston Lighting Properties—	\$114	7-15	6-30 6-25	
Cumulative preferred 5% series (quar.) 5% cumulative preference (quar.)	\$11/4 \$11/4 \$11/2		7-20 7-20 7-20	\$3 preferred (quar.) Northwestern Engineering Co. Northwestern Title Ins. Co. (Wash.) (quar.)		7-15 . 8- 1 6-30	7- 7- 7-15 6-30	
6% preferred series A (quar.) Columbus Poods, common 5% preferred (quar.)	50c 43¾c	8- 1	7-20 7-20	Ohio Loan & Discount, common (quar.)  5% preferred (quar.)  6% participating preferred (quar.)	10c \$11/4 \$1/2	7- 1 7- 1 7- 1	6-29 6-29 6-29	,
Concord Electric common (reduced quar.) 6% preferred (quar.)	25c 60c \$1½	7-10 7-15 7-15	6-30 7- 3 7- 3	Okonite Co. (quar.) Extra Oppenheimer Collins & Co. (irregular)		8- 1 8- 1 7-24	7-15 7-15 7- 7	A
Connecticut River Power, 6% pfd. (quar.)	\$1½ 37½c	9- 1	8-15 7- 6	Otis Steel Co. (liquidating dividend)— Common stockholders receive ¼ share of common stock of Jones & Laughlin	transa a			
Consolidated Cigar Corp.— 64% prior preferred (quar.) 7% preferred (quar.)	\$1% \$1%	8- 1 9- 1	7-15 8-15	Steel Corp. plus \$1 in cash; holders of	ESTOR OF		# 60.00 11.00	A
Consumers Gas Co. (Reading, Pa.) (irreg.) Consumers Public Service Co. (Brookfield Mo.), 5% non-cum. preferred (quar.)	25c	9-15	6-20	5% pfd., series A; ¼ shares of 5% conv. pfd. series B, and one share of common stock of Jones & Laughlin Steel Corp., plus \$5.73 in cash.	MO TO TO		* 1 P	**
Corn Exchange Bank & Trust Co. (N. Y.)— Quarterly Corrugated Paper Box, 7% pfd. (accum.)	60c	8- 1 9- 1	7-24 8-15	Pacific Car & Pdy., 6% pfd. A (quar.)	75c	7- 1 8-15	6-24 7-20 7-15	^
Crown Zellerbach, \$5 conv. pfd. (quar.) Cummins Distillers, 8% conv. pfd Cunningham Drug Stores, 6% pfd. (quar.)_	\$1 1/4 110c \$1 1/2	9- 1 8- 1 7-30	8-13 7-15 7- 5	Pacific Portland Cement, 61/2% preferred_ Pacific Public Service Co., \$1.30 pfd. (quar.) Panama Coca-Cola Bottling (quar.)		7-20 8- 1 7-15	7-15 6-30	
Dean (W. E.) & Co., common  6% preferred (quar.)  Delaware Rayon, 7% non-cum. pfd. (quar.)	15c 15c \$134	7- 1 7- 1 7-20	6-25 6-25 7-15	Park Chemical Co., common (quar.) 5% convertible preferred (quar.)	10c 2½c	7-15 7- 1 7- 1	6-30 6-25 6-25	A
Detroit-Michigan Stove  De Vilbiss Company, common  7% preferred (quar.)	10c 50c 17½c	7-20 7-15 7-15	7-10 6-29 6-29	Paterson & Hudson River RR. (s-a) Paymaster Consol., Mines, Ltd. (interim.) Interim	‡1c ‡1c 1		7-10 8- 1 12-31	A
Discount Corp. of N. Y. (s-a)  District Bond (Los Angeles), 6% pfd. (quar.)  Dominion Oilcloth & Linoleum, Ltd. (quar.)	\$1.20 37½c ‡30c	7-15 7- 1 7-31	7- 2 6-29 7-15	Pennsylvania Power Co., \$5 pfd. (quar.)  Phelps Dodge Corp.  Phillips-Jones Corp., 7% preferred	\$1¼ 40c †\$1¾	8- 1 9-10 8- 1	7-15 8-17 7-20	A
Extra  Eastern Corp., 5% conv. pfd. (s-a)  Employers Group Associates (quar.)	\$10c 50c 25c	7-31 7- 1 7-31	7-15 6-26 7-17	Pittsburgh Cinc. Chicago & St. Louis Ry.— Semi-annual Piomb Tool Co. common (quar.)	\$2½ 15c	7-20 7-15	7-10 6-30	A
Equitable Fire Insurance (S. C.) (s-a) Extra Equity Trust Shares	50c 20c 8c	7- 1 7- 1 6-30	6-30 6-30 6-25	6% preferred (quar.)  Plymouth County Electric Co.  Port Huron Sulphate & Paper Co., common.	15e 60e 5e	7-15 6-30 7- 1	6-30 6-29 6-25	A
Exeter & Hampton Electric Co. (quar.)  Pall River Electric Light Co. (quar.)	50c \$2½ \$1	8- 1 7-15 7- 1	7-15 7- 3 6-25	4% non-cum. preferred (quar.)  Participating  Potomac Electric Power, 5½% pfd. (quar.)	\$1 50c \$1%	7- 1 7- 1 9- 1	6-25 6-25 8-15	A
Federal Water & Gas Corp.  Ferry Cap & Set Screw Co. (irregular)  Pirst Mutual Trust Fund Shares	10c 20c 11c	7-10 7-15 7-15	7- 1 7- 9 6-30	6% preferred (quar.) Pressed Steel Car, 5% 1st pfd	\$1 ½ 6 ¼ c 62 ½ c	9- 1 7-23 7-23	8-15 7- 7 7- 7	A
Pitchburg Gas & Electric Co. (quar.) Flambeau Paper, 6% preferred (quar.) Foreign Light & Power Co.—	69c \$1½	7-15	7- 3 6-22	Primary Trust Shares, series A4 Purolator Products— \$4½ conv. 1st preferred (quar.)	4.8516c \$1.13	6-30	7-20	B
6% first preferred (quar.)  Foundation Trust Shares, series A (s-a)  Fox River Paper, 5% preferred (quar.)	\$1 1/2 12c	7- 1 7-15	6-20 6-30	Ramsey Accessories Mfg., 6% pfd. (s-a)	60c 10c 7½c	7- 1 7-10 7-10	6-20 7- 2 7- 1	BBB
Prick Co., common	\$1 1/4 25c \$1 1/2	7-15 7-15 7-1	6-20 7- 8 6-18	Republic Drill & Tool, conv. pfd	13%c	8- 1 7-15 8- 1	6-30 7-3 7-10	B
6% preferred (quar.)  Fuller Brush Co., common A (quar.)  Common AA (quar.)	75c 15c 60c	7- 1 8- 1 8- 1	6-18 7-20 7-20	7% preferred (quar.)	\$1% †\$33% 5c	8- 1 8- 1 7- 1	7-10 7-10 6-25	BBB
7% preferred (quar.) Fundamental Trust Shares, series A Series B	\$1% 11%c 10%c	6-30 6-30	9-21	Rice-O'Neill Shoe Co.  Richman Insurance Co. (N. Y.) (quar.)  Riverside Cement Co., \$6 1st pfd. (quar.)	40c 15c \$1 1/2	6-23 8- 1 8- 1	6-19 7-11 7-15	B
General American Oil Co. of Texas— 6% convertible preferred Grandview Mines	†15c	7- 1 8- 1	6-20 7- 1	Riverside Metal Co. (initial)  Rochester American Insurance Co. (quar.)  Roos Brothers, \$6½ preferred (quar.)	60c 25c \$1%	7-20 7-15 8- 1	7- 6° 7- 3 7-15	BBB
Halle Bros. Co., \$2.40 conv. pfd. (quar.)  Harrisburg Gas, 7% pfd. (quar.)  Hartford Times, 5½% preferred (quar.)	60c \$13/4 683/4 c	7-15 10-15 8- 1	7- 8 9-30 7-15	Russell Miller Milling, 4½% pfd. (s-a) Saginaw & Manistee Lumber, 7% pfd Saguenay Power Co., Ltd., 5½% pfd (quar.)	\$2 1/4 \$2 \$13/6	7- 1 7-15 8- 1	6-20 7- 1 7-15	В
Haverhill Electric Co. (irregular) Holly Sugar Corp., common (quar.) 7% preferred (quar.) Holyoke Water Power Co. (quar.)	45c 25c \$13/4	7-14 8- 1 8- 1	7- 7 7-15 7-15	St. Johns Dry Dock & Shipbuilding Co., Ltd., 51/2 % preferred (quar.) St. Joseph Stock Yards Co. (quar.)	\$\$1% 50c	7- 2 6-30	6-25 6-29	B
Home Tel. & Tel. (Fort Wayne) (quar.)	20c \$1 \$50c	7- 3 6-30 10- 1	6-26 6-25 9-15	St. Louis County Water, 6% pfd. (quar.) San Diego Gas & Electric, common (quar.)_	\$1½ 22½c	8- 1 7-15	7-18 6-30	B
Hook Drugs, Inc. Horn & Hardart (N. Y.) common (quar.)  5% preferred (quar.)	25c 50c \$11/4	7- 1 8- 1 9- 1	6-24 7-11 8-12	5% preferred (quar.) Sanborn Map Co. (quar.) Schumacher Wall Board Corp.—	25c \$1	7-15	6-30 6-23	B
House of Westmore, 6% preferred	17½e 175e 130e	7-15 7-15 7- 2	6-30 7- 3 6-27	\$2 participating preferred (quar.) Schuylkill Valley Nav. & RR. (s-a) Seaboard Finance Corp., common	50c \$1 1/4 20c	8-15 7- 9 6-30	8- 5 6-27 6-22	Bi
Inter-Island Steam & Navigation (irregular) Inter-Mountain Telephone Co.— Common (reduced quarterly)	35c	6-27	6-23	\$2 preferred (quar.) \$2 convertible preferred (quar.) Southeastern Investment Trust (Lexington,	50c 50c	6-30 6-30	6-22 6-22	Bi Bi
6% non-cum. preferred (reduced quar.)_ International Utilities Corp., \$3 % prior ptd. (subject to the approval of the SEC)	30e 87%c	7- i 8- 1	6-20	Ky.), \$5 first preferred Southern California Edison Co., Ltd. (quar.) Stetson (John B.) Co., 8% preferred	140c 37½c 181	7- 1 8-15 7-15	6-26 7-20 7- 1	Bi
Investors Telephone Co.  Iowa Electric Light & Power Co.—  7% preferred A	50c	6-27	6-24	Stott Briquet Co., \$2 convertible preferred	†50c	7- 8 8- 1	6-27 7-10	Bu Bu Bi
6% preferred C  Jantzen Knitting Mills, common	†81¾c †75c	7-20 7-20 8- 1	6-30 6-30 7-15	Taylor-Colquitt Co. (quar.) Terminal Refrigeration & Warehouse (s-a) Texamerica Oil (stock dividend)—	50c \$1½	6-30 6-30	6-20 6-26	Bu
5% preferred (quar.) Kabler Corp. (quar.)	\$1 1/4 25c	9- 1 6-30	8-25 6-23	.015 share of common stock for each share held		7- 1	6-25	Ca
		7 7 7						

Name of Company	Per snare	When Payable	Holders of Rec.
Texas Power, \$7 preferred	181	7- 1	6-18
Texas Water, 6% non-cum, pfd, (quar.)	30c	7-15	
Tonopah Mining Co. of Nevada (resumed)	30		
Torrington Manufacturing Co.	50c	6-30	
Triumph Explosives (quar.)	5c		7-10
Extra	21/20	8- 1	7-10
Trustee Standard Oil Shares, series A	23 %c		6-30
Trusteed Industry Shares	7/10c		6-30
Turner Day & Woolworth Handle Co. (irreg.) 208 South La Salle Street Corp. (Chicago)—	80c	6-27	6-25
Quarterly	50c	10- 1	9-18
Union Oil of California (quar.)	25c	8-10	7-10
Union Stock Yards Co. of Omaha, Ltd U. S. Rubber Reclaiming Co., Inc	87%c	6-30	6-25
8% prior preference	†50c	7-15	7-10
Upressit Metal Cap, 8% preferred	182	10- 1	9-15
Universal Trust Shares	960	7-15	Later Contract
Utica Clinton & Binghamton RR. Co. (irreg.)	90e	9-10	8- 1
Warren Tool Corp., \$5 pfd. (quar.)	\$11/4	7- 1	6-15
Washington Oil Co.	50c	7-10	7- 6
Washington Gas Light, common (quar.)	37%0	8-1	7-15
\$4.50 preferred (quar.)	\$11/0	8-10	7-25
\$5 preferred (initial quar.)	311/4	8-10	7-25
Waterbury Farrell Fdy. & Machine (quar.)	75c	6-30	6-22
Wellman Engineering White Rock Mineral Springs Co.—	10c	8- 1	K KINE ESTA
	81%	7-10	7- 7
5% second preferred (quar.) Wood (Alexander) & James—	\$11/4	7-10	7- 7
7% first preferred (accum.)	18134	8- 1	7-15
Woolson Spice Co., common (quar.)	25c	6-30	6-26
6% preferred (quar.)	811/2	6-30	6-26
6% preferred (quar.) Woolworth (F. W.) & Co.—	and the last		and the same
Ordinary registered	20%	8-15	7- 4
Amer. deposit rcts. for ord. regis.	20%	8-21	7- 7
Wrisley (A. B.) Co., 7% pfd. (quar.)	\$13/4	7- 1	6-29
6% preferred (quar.)	811/2	7- 1	6-29
Zellers, Ltd., common (quar.)	120c	8- 1	7-15
6% preferred (quar.)	1371/2c	8- 1	7-15

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per share		Holders of Rec.
Abbott Laboratories, 4% preferred (quar.) Abraham & Straus, Inc	50c	7-15 7-25	7- 1 7-15
Addressograph-Multigraph Corp.	25c	7-10	6-24
Affiliated Fund, Inc	4c 25c	7-15 7-15	6-30 7- 6
Extra	250	7-15	7- 6
Alabama Power Co., \$5 pfd. (quar.) Albers Super Markets, Inc. pref. (quar.)	\$11/2	8- 1	7-17
Preferred (quar.)	811/2	7-20	9-21
Alpha Portland Cement	25c	9-25	9- 1
Aluminum Manufacturers, common (quar.)	50e \$1%	9-25 9-30 9-30	9-15
Common (quar.)	50c	12-31	12-15
7% preferred (quar.)	\$134	#0.048281E7500	
\$4.25 convertible preferred (quar.) American Alliance Insurance Co. (N. Y.)	\$1.061/4	7-15	7- 3
Quarterly	25c	7-15	6-19
American Asphalt Roof, 6% pfd. (quar.) American Dist. Telegraph 5% pfd. (quar.)	\$1 1/2 \$1 1/4	7-15	0-30
American Envelope Co., 7% pref. A (quar.) 7% preferred A (quar.) American Export Lines 5% preferred (quar.)	8134	9- 1	8-25
American Export Lines 5% preferred (quar.)	\$1% \$1%		11-25 8- 8
Amer. Fidelity & Casualty Co., Inc. (quar.) American Fork & Hoe 6% pfd. (quar.) American Furniture Co., 7% pfd. (quar.)	150	7-10	6-30
American Furniture Co., 7% pfd. (quar.)	\$1%	7-15 7-15 8- 1	7-13
American Light & Traction, com. (quar.)	30c	8- 1 8- 1	7-15
American Paper Goods, 7% pref. (quar.)	81%	9-15	9- 4
American Paper Goods, 7% pref. (quar.) 7% preferred (quar.) American Rolling Mill Co.—	81%	12-15	12- 6
4 1/2 % convertible preferred (quar.)	81%	7-15	
American Smelting & Refining, common	50c \$134		
American Telephone (Abilene, Kans.)-	11-16	Chick the Apple	
5% preferred (quar.) American Telephone & Telegraph (quar.)	\$2.25	7-15 7-15	6-30 6-15
American Thermos Bottle, com. cl. A (quar.) Extra	50c	8- 1	7-20
American Zinc, Lead & Smelting-			1000
\$5 convertible prior preferred	1811/4	7-6	7-21
\$4.50 preferred (s-a) Anchor Hocking Glass Corp., common	49 95	* 4	6.00
Anchor Hocking Glass Corp., common	15c	7-31 7-15	7-20
Associated Tel. Co., Ltd., \$1.25 pfd. (quar.)	31 1/4 c	8- 1	7-15
Atchison, Topeka & Santa Fe Ry. Co.— 5% non-cum. preferred (s-a)	\$21/2	8- 1	6-26
Atlantic Rayon Corp., \$2.50 prior preference	62 ½c	8- 1	8-24
Atlantic Refining Co.— 4% convertible preferred A (quar.)	\$1	8- 1	7- 6
Axe-Houghton Fund, Inc. com. (irregular) Series B common (irregular)	13c 25c	7-17	6-30
Babcock & Wilcox Co. (reduced)	25c	7-31	7-15
Baldwin Co., 6% preferred (quar.)	121/40	7-15 7-21	6-30
Bangor Hydro-Electric (quar.)		8- 1	
Barber-Ellis Co. of Canada, Ltd.— 1½% preferred (s-a)	181%	7-15-	6-30
Bathurst Pwr. & Pap. Co., Ltd. cl. A (quar.) Beatty Bros. 6% 1st pfd. (quar.)		9- 1	
Bell Telephone Co. of Canada (quar.)	182	7-15	6-23
Benson & Hedges \$2 conv. pref. (quar.) Biltmore Hats Ltd. (quar.)	50c ‡15e	8- 1 7-15	7-18
Birdsboro Steel Foundry & Machine	25c	7-15	6-30
Black-Clawson Co., common (quar.)	40c	9-1	8-25 8-25
Bloomingdale Brothers, Inc.	20c	7-25	7-15
Boeing Airplane Co. (resumed) Bohack (H. C.) 1st pfd.	151	7-23 7-10	7- 8 6-17
Bon Ami Co., class A (quar.) Class B (quar.)		7-31	7-15
Booth Fisheries, \$6 second preferred		7-31 7-20	7-15
Boston Edison Co. (quar.) Boston Personal Property Trust (quar.)	50c	8- 1	7-10
Bowser (S. F.) 1st pfd.	16c 19c	7-15 8- 1	7-15
Boylston Market Association  Bralorne Mines, Ltd. (quar.)	810 20c	7- 6	6-26
Extra	10c	7-15	6-30
Brantford Cordage, \$1.30 preferred (quar.)_ Brazilian Traction, Light & Power— Ordinary shares (interim)	132½c	7-15	6-20
Ordinary shares (interim)	\$40c	7-18	5-30
Bridgeport Hydraulic (quar.) British Columbia Power, Ltd.—	40c	7-15	6-30
Class A (quar.)	‡50c	7-15	6-30
Brompton Pulp & Paper (quar.)	125c	7-15	7-17 6-30
Brooklyn Borough Gas, common (quar.)	75c ‡3c	7-10	6-30
Broulan Porcupine Mines, Ltd. (quar.) Buda Company	25c		6-29
Budd Wheel CoBuffalo Forge Co	25c 45c	7-15	6-30*
Buffalo Niagara & Eastern Power Corp			7- 2
\$5 preferred (quar.)  Bush Term. Bidgs. 1% pig.	\$11/4	8- 1	7-15
Bush Term. Blugs. 7% pid	1750	8- 1	7-15 7-10
Rush Terminal Co. S.C. preferred		a marian	200 200
Bush Terminal Co., 5% preferred	37160	8-15	7-31

	Per	When	Holders		Per	When	Holders		Per	When	Holders
Name of Company  California-Oregon Power 6% preferred	Share 183	Pay'ble	of Res. 6-30	Name of Company Economy Grocery Stores (quar.)	share 25c	Payable 7-17	of Rec. 7- 6	Joplin Water Works, 6% pfd. (quar.)	Share \$11/2	Payable 7-15	Holders of Ree. 7- 1
6% preferred series 1927		7-15	6-30	Electric Bond & Share \$5 pfd. (quar.)	811/2	8- 1	7- 6 7- 6	Joseph & Feiss Co.  Julian & Kokenge Co.	40c 75c	6-30 7-15	6-18
All arrears are cleared with the payments shown above.  Callite Tungsten Corp. (irregular)	10c	8- 6	7-22	El Paso Electric Co. (Del.) 6% pfd. B (quar.) 7% preferred A Ely & Walker Dry Goods—	\$1%	7-15 7-15	6-30	Kalamazoo Stove & Furnace Kaufmann Department Stores (irregular) Kellogg Switchboard & Supply, com. (irreg.)	15c 10c 15c	8- 1	7-13 7-10
Canada Bud Breweries (s-a)  Canada Northern Power Corp., Ltd., com	120c 115c	7-10	7- 4	7% 1st preferred (s-a) 6% 2nd preferred (s-a)		7-15 7-15	7-3	5% preferred (quar.) Kentucky Utilities, 6% preferred (quar.)	\$1 1/4 \$1 1/2	7-31 7-31 7-15	7- 7 7- 7 6-30
Canada Southern Ry. (s-a)	\$1%	8- 1	6-20 6-30 6-30	Emerson Electric Mfg. Com. (irregular)  Empire Trust Co. (N. Y.) (quar.)	75c	7-10	6-30 6-26	Kroger Grocery & Baking Co.—	81%	8- 1	7-19
Canadian Bank of Commerce (quar.) ————————————————————————————————————	Acres (1951)	18- 1	1.0.0	Employers Casualty Co. (Dallas, Tex.) (quar.) Quarterly Equity Corp., \$3 convertible preferred	30c	8- 1 11- 2 7-15	7-25 10-24 6-15	Krueger (O.) Brewing Laclede-Christy Clay Products Co.— 6% preferred (quar.)	12%c	7-16	7- 9
clearing all arrears by raising the annual dividend rate from \$3 to \$3.40 and in-		STEEDS OF THE STATE OF THE STAT	THE PLANT	Eric RR. \$5 preferred A (quar.)	\$11/4	9- 1 12- 1	8-21 11-20	6% preferred (quar.) Lamson Corp. (Del.) common	8116	1-1-43	9-22 12-24 6-29
creasing the redemption price of this pre-	185c	7-15		Common (initial)  Certificates of beneficial interest (initial)  Falstaff Brewing Corp. (quar.)	50c 50c 15c	7-10 7-10 8-31	6-30 6-30 8-17	6% preferred (s-a)  Landis Machine Co.—	\$11/2	7- 8	6-29
Canadian Car & Foundry Co., Ltd.— 7% participating preference (accum)—— Canadian Converters Ltd. (quar.)————————————————————————————————————	144c 150c	7-10 7-31	6-20	6% preferred (s-a)  Pansteel Metallurgical, \$5 preferred (quar.)	3e \$11/4	10- 1	9-16 9-15	Common (quar.) 7% preferred (quar.) 7% preferred (quar.)	25c 31% \$1%	9-15 12-15	11- 5 9- 5 12- 5
Canadian Pairbanks-Morse 6% pfd. (quar.) Canadian Gen'l Investments coupen (quar.)	181% 112%c	7-15 7-15	6-30	\$5 preferred (quar.) Farmers & Traders Life Ins. Co. (Syracuse,	\$1%	12-18	12-15	Lane Bryant 7% pfd. (quar.)  Langendorf : United Bakeries, class B	\$1% 6c	8- 1 7-15	7-15 6-30
Registered (quar.) Canadian Industries class A (quar.)	\$12%c \$\$1% \$\$1%	7-15 7-31 7-31	6-30 6-30	N. Y.) (quar.) Federal Services Finance Corp. (Wash., D. C.) common (quar.)	\$2 1/2 50c	7-15	9-11	82 class A (quar.) 6% preferred (quar.) Langley's, btd.—	50c 75c	7-15 7-15	6-30
Class B (quar.) 7% preferred (quar.) Canadian Light & Power Co. (5-a)	#81% #50c	7-15	6-30	Federated Department Stores com. (quar.)	81 1/2 35c	7-15 7-31	6-30 7-10	7% convertible preference (accum.)	150e 150e	9-11 12-11	9- 2
Canadian Pacific Ry.— 4% non-cumulative preference (s-a)	2%	8- 1	6-30	Fenton United Cleaning & Dyeing Co	(P) Memoria	7-31	7-21	Lawrence Gas & Electric (reduced quar.) Lawyers Title Insurance Co. (Richmond, Va.)	60c	7-13	6-30
Canadian Tube & Steel Products, Ltd., 7% preferred (accumulated) Canadian Wirebound Boxes		7-15	7- 8	7% preferred (quar.) Fidelity-Phoenix Fire Ins. Co. (N. Y.) (s-a) Extra	1 % 80c	7-15 7-10 7-10	7-10 6-30 6-30	Lazarus (F&R) & Co. (quar.) Lee Bubber & Tire Corp.	35c 75c	12-31 7-25 8- 1	7-15 7-15
Carolina Clinchfield & Ohio Ry. (quar.)	150c	7-22 7-20	6-17 7-10	Field (Marshall) & Co. (quar.) Filene's (William) Sons, common (quar.)	20c 25c	7-31 7-25	7-15 7-15	Lehigh Coal & Navigation (interim)	80c 25c	7-21	7- 1
Central Aguirre Associates (stock). One share Tybor Stores, Inc. for each share held	Commence (Inches	7- 9	6-30	42/4 % preferred (quar.) Fireman's Fund Insurance (S. F.) (quar.) Firestone Tire & Rubber Co	\$1.18¾ \$1 25¢	7-25 7-15 7-20	7-15 7- 6 7- 3	Lehigh Portland Cement Co. common	37½c	8- 1	7-14 9-14
Central Aguirre Associates (special)—  Payable from net income of Luce & Co	d 000 m	7- 9	6-30	First National Bank (Pittsburgh) (quar.) First National Bank (St. Louis) (quar.)	\$2	10- 1 8-31	9-30 8-26	Lerner Stores Corp., common (quar.)	\$1% 50c \$1%	7- 1 7-15 8- 1	6-20 7- 6 7-20
Central Cold Storage Co. (quar.) Central Kansas Power, 4% pfd. (quar.)	\$1.19	9-15 7-15	9- 5 6-30	Fishman (M. H.) Co., Inc., 5c to \$1 Stores— 5% convertible preferred (quar.)	40c	11-30	11-24	Lexington Telephone 5.2% preferred (quar.) Liberty Loan Corp., \$3.50 preferred (quar.)	\$1.30 87½c	7-15 8- 1	6-30 7-21
Central New York Power Corp.— 5% preferred (quar.) Central Republic Co.	\$1 1/4 15c	8- 1 7-15	7-10 7- 3	Fitzsimmons Stores— 7% preferred (quar.)	81% 17%c	7-15	6-30 8-20	Extra Extra	30c	8- 1 11- 1	7-25 10-26
Chase National Bank (NY) (s-a)	70c 7c	8- 1 7-15	7-10° 6-30	7% preferred (quar.) Fort Wayne & Jackson RR., 5½% pref. (s-a)	17½c \$2¾	12-1 9- 1	11-20 8-20	Liquid Carbonic Corp., 4½% pfd. A (quar.)	25c \$1 1/8	7-16 8- 1	6-24 7-15
Chicago Wilmington & Franklin Coal Co.— 6% preferred (quar.)————————————————————————————————————	\$11/2	8- 1 11- 2	7-20 10-19	Foster Wheeler Corp.— 6% prior preferred (quar.)———— Foundation Co. of Canada, Ltd.—	37½c	10- 1	9-15	Criginal capital (quar.) Original capital (quar.)	\$1.10 \$1.10	9-10 12-10	8-24
Chickasha Cotton Oil Co. (quar.)	25c 50c	7-15 7-21	6-16	Increased quarterly Fox DeLux Brewing (Mich.), (initial)	235c 12½c	7-18 6-30	6-30 6-15	Special guaranteed (quar.) Special guaranteed (quar.)	50e 50e	9-10 12-10	8-24 11-24
Cinn., New Orleans & Texas Pacific Ry. Co.	15c	8-14	8- 4	Franklin County Distilling— 60c convertible preferred (quar.)————————————————————————————————————		6-30 7-31	6-12	Longhorn Portland Cement Co.—  5% participating preferred (quar.)	\$11/4	9- 1	8-20
5% preferred (quar.) City Title Insurance Co. (N. Y.) (quar.) Cleveland Builders Supply Co.	\$1 1/4 15c 50c	9- 1 7-20 7-15	7-15 6- 8	\$1.20 preferred (quar.) Fruit of the Loom \$3 non-cum. pfd. (irreg.)	20c 30c 50c	7-31 7-31 7-15	7-15 7-15 6-27	Participating 5% participating preferred (quar.)	25c \$11/4 25c	9- 1 12- 1 12- 1	8-20 11-20 11-20
Cieveland Cinc. Chicago & St. Louis Ry.	\$5	7-31	7-21	Fundamental Investors, Inc	20c 50c	7-15 7-15	6-30 6-30	Class B (quar.)	37½c 25c	7-25 7-28	6-30 5-29
5% preferred (quar.) Clinton Water Works, 7% preferred (quar.) Cochenour Willans G. Mines, Ltd. (interim)	\$11/4 \$13/4 \$3c	7-31 7-15 7-25	7-21 7- 1 7-10	Gardner Denver Co. common (quar.)  3 convertible preferred (quar.)  Gardner Electric Light common.	25e 75c 84	7-20 8- 1 7-15	7- 7 7-20 6-30	Louisville Gas & Elec. Co. (Ky.) common	37½c \$1¼	7-25 7-15	6-30
Colonial Steamship, Ltd. (initial)  Colorado Fuel & Iron	1\$2 25c	7-10 8-28	6-20 8-12	General Baking Co., common General Capital Corp. (irregular)		8- 1 7-14	7-18 6-30	Lunkenheimer Co.— 61/2 % preferred (quar.)	31%c	7-15	6-30 9-21
Columbus & Southern Ohio Electric— 6½ preferred (quar.)		8- 1	7-15	General Electric Co. General Finance Corp. (quar.)	35c	7-25 7-18	6-26	6½% preferred (quar.) Ludlow Valve Mfg. 5½% non-cum. conv. pfd.	\$1% 27½c	1-2-43	12-22 6-20
Commercial Alcohols, Ltd., common	‡10c	7-15 7-15 8- 1	6-30 6-30 73	General Foods Corp., \$4.50 pfd. (quar.) General Investors Trust (Boston) benef. int. General Mills, Inc. (quar.)	\$1 1/8 6c \$1	8- 1 7-20 8- 1	7-10 6-30 7-10*	McCall Corporation (quar.)  McClatchy Newspapers, 7% pref. (quar.)	35c 43%c	9- 1 8- 1 8-31	7-15 7-15 8-29
Commonwealth Investment (quar.)	4c	8- 1	7-14	General Motors Corp., \$5 preferred (quar.)	\$1¼ \$2	8- 1 7-15	7- 6	7% preferred (quar.) McColl-Frontenac Oil Co., Ltd.—	43%0	11-30	11-28
Concord (N. H.) Gas, 7% preferred	10c	7-15 8-15	6-30 7-31	Gillette Safety Razor, \$5 preferred (quar.)	25c \$11/4 25c	7-13 8- 1 7-15	7-2 7-1 7-1	6% preferred (quar.) McCrory Stores 5% pfd. (quar.) McLellan Stores Co. 6% pfd. (quar.)	\$11/2	7-15 8- 1 8- 1	7-20 7-11
Confederation Life Assurance (Toronto)— Quarterly Quarterly	181% 181%	9-30 12-31	9-25 12-24	Gimbel Bros. 86 pfd. (quar.)	\$1 1/2 25c	7-25	7-10 6-25	MacAndrews & Forbes common (reduced)	35c	7-15	6-30*
Conn (C. O.), Ltd., common (quar.)	10c	7-15	7- 3 6-26	Gladding, McBean & Co	25c 20c \$134	7-15 7-15 8- 1	7- 3 6-30 7-15	Madison Square Garden_ Magnin (I.) & Co. 6% preferred (quar.)	25c \$1 1/2	8-31 8-15	8-14
7% preferred (quar.) Connecticut & Passumpsic River RR.—	81%	7-6	6-26 7- 1	Great American Insurance (quar.) Great Lakes Engineering Works	25c 15c	7-15 9-15	6-19	Mahon (R. C.) Co. \$2 class pfd. (quar.)  Manufacturers Trust Co. (N. Y.)	51% 50c	7-15	6-30
6% preferred (s-a) Consolidated Car Heating  Extra		7-15	6-30 6-30	Great Lakes Power: Co., Ltd., 7% pfd. (quar.)	50c	8- 1	6-30 7-15	\$2 convertible preferred (quar.)	371/2c	7-15 7-15	6-30
Consolidated Edison Co. 85 preferred (quar.) Consolidated Laundries, \$7½ pfd. (quar.)	\$1 1/4 \$1 7/8	8- 1 8- 1	6-26 7-15	Greenfield Gas Light—  6% non-cum preferred (quar.)————————————————————————————————————	75e	8- 1	7-15	Margay Oil Corporation (quar.)  Maritime Tel. & Tel. com. (quar.)  7% preferred (quar.)	25c 120c 117½c	7-10 7-15 7-15	6-20 6-20 6-20
Consolidated Mining & Smelting Co. (Can.), Ltd. (s-a)	150c 175c	7-15 7-15	6-17	Quarterly	181½ 182½	7-15 7-15	6-30	Marshall Field & Co. (quar.) Maryland Drydock Co. common	20c 50c	7-31	7-15 6-30
Consolidated Oil Corp. (quar.) Consolidated Retail Stores, 8% pfd. (quar.)	12½c	8-15	7-15 9-15	Hammond Instrument Co., 6% pfd. (quar.)  Common	75c 10c	7-15 8-15 9-10	6-30 8- 1 9- 1	Massachusetts Investors Trust (irregular) Massawippi Valley RR. (s-a) Mathieson Alkali Works, com. (reduced)	24c \$3 25c	7-20 8- 1 6-30	6-30 7- 1 6- 8
Continental Insurance Co. (s-a)	25c 80c	8-20 7-10	8- 5 6-30	Harbison-Walker Refractories—	\$11/5	7-20	7- 6	7% preferred (quar.)	\$13/4 50c	6-30	6- 8 7-17
Extra Corn Products Refining Common (quar.)	20c 75c \$134	7-10 7-20 7-15	6-30 7- 2 7- 2	Harrisburg Gas Co. 7% preferred (quar.)  Hartford Electric Light (quar.)  Hat Corp. of America	\$1¾ 68¾e	7-15 8- 1	6-30 7-15	5% preferred (quar.)  Mercantile Acceptance Corp. of California—  5% preferred (quar.)	\$1 1/4 25c	8- 1 9- 5	7-17
Creamery Package Mfg. Credit Utility Banking, class B (quar.)	37½c 25c	7-10	6-30	6½% preferred (quar.)  Hayes Industries, Inc. (irregular)	\$1% 75e	8- 1 7-24	7-15	5% preferred (quar.)	25c 30c	12- 5	12- 1
Crocker-Wheeler Electric Mfg Crowell-Collier Publishing 7% pfd. (s-a) Crum & Forster common (quar.)	15c \$3 ½ 30c	7-20 8- 1 7-15	7-24 7- 1	Hercules Powder Co. 6% pfd. (quar.) Hershey Chocolate Corp. common (quar.)	81½ 75c	8-15 8-15	8- 4 7-25	6% preferred (quar.) Mercantile-Commerce Bk. & Tr. (St. Louis)	30c	12- 5	12- 1
8% preferred (quar.)	\$134	9-30	9-18 9-15	## conv. preference (quar.)  Hibbard, Spencer, Bartlett & Co.—  Monthly	\$1 15c	8-15 7-31	7-25	Quarterly Quarterly Midwest Piping & Supply (irregular)	\$1 1/2 \$1 1/2 30c	10- 1 1- 1-4 7-15	9-20 312-20 7-8
51/4% preferred (quar.) Culver & Port Clinton RR. (extra) (semi-annual)	\$1% 10c 10c	9-30 11- 2 9- 2	9-15 10-22 7-22	Higgins Indus. Inc. 6% conv. pfd. (quar.) Hollinger Consol. Gold Mines (monthly)	30c ‡5c	8- 1 7-15	7-17 6-30	Mill Creek & Mine Hill Navig. RR Co. (s-a) Mississippi Power & Light, \$6 first pfd	\$1 1/4 †\$1 1/2	7- 9 8- 1	6-27 7-15
Cunningham Drug Stores Cypress Abbey Co.	25c 2c	7-20 7-15	7- 5 6-27	Home Dairy Co., Inc. Class A (irregular)—— Honolulu Plantation Co. (irregular)————————————————————————————————————	25c 20c †\$1½	7-15 7-10 6-30	7- 5 6-20 6-12	Mississippi Valley Trust (St. Louis) (quar.) Quarterly Missouri Public Service (irregular)	37½c 37½c 16c	8- 1 11- 2 7-15	7-21 10-22 7- 1
Davidson Brothers, Inc. (quar.) Davidson Chemical Corp.	7½c 60c	7-24	7-15	Household Finance, common (quar.) 5% preferred (quar.)	\$1 1/4	7-15 7-15	6-30° 6-30°	Moline Pressed Steel, class A partic. (quar.)  Quarterly	21/4C 21/4C	8- 1	7-15 10-15
Dayton & Michigan R.R., 8% pfd. (quar.)  Dentist's Supply (N. Y.), 7% pfd. (quar.)  7% preferred (quar.)	\$134 \$134	7- 7 10- 1 12-23	6-16 10- 1 12-23	Hummel-Ross Fibre, 6% pfd. (quar.)————————————————————————————————————	\$1½ 15c \$1¾	9- 1 8- 1 9-30	8-17 7-21 9-21	Moneta Porcupine Mines, Ltd (quar.) Monongahela Valley Water, 7% pfd. (quar.) Monroe Loan Society class A	\$134 5e	7-15 7-15 7-15	6-30 7- 1 7- 8
Denver Union Stockyards Co.— 5½% preferred (quar.)	\$1%	9- 1	8-20	Hyde Park Breweries (Association) (irreg.)_ Hygrade Sylvania Corp.—	50c	7-16	7- 2	5½% preferred (quar.) Montana Power \$6 pfd. (quar.)	34%c 81½	9- 1 8- 1	8-26 7-13
Detroit Edison Co. (reduced)  Detroit Gasket & Mfg. Co. (quar.)  Detroit Hillsdale & South Western RR. (8-a)	30c 25c	7-15 7-20 7- 6	6-26 7- 3 6-20	4½% convertible preferred (quar.) Imperial Chemical Industries (ord.) (final)_ Imperial Life Assurance Co. (Toronto)—	45c 85%	7-15	7- 3 4-21	Montgomery Ward & Co., common——————————————————————————————————	50e 138e 148e	7-15 7-30 7-15	6-12 6-30 6-30
Semi-annual  Detroit-Michigan Stove Co.—	\$2	1-5-43	12-19	Quarterly	\$\$3% \$\$3%	10- 1	9-30 12-31	Moore (W. R.) Dry Goods Co. (quar.)	\$11/2	10- 1	10- 1
7% preferred (quar.)	\$1% 61%	12-23	10- 1 12-23	Indianapolis Power & Light (reduced) Industrial Bank & Trust Co. (St. Louis)—	30c	7-15	7- 7	Morrell (John) & Co	50c \$11/4	7-25	6-30
Detroit River Tunnel (s-a)  Detroit Steel Products Co.  Diamond Match Co.—	25c	7-15	6-30	Quarterly Institutional Securities, Ltd.— Insurance group shares.————————————————————————————————————	.0224e	8-1	9-15	Mount Diablo Oil Mng. & Devel. Co. (quar.) Mutual Bank & Trust Co. (St. Louis)(quar.) Quarterly	50c 50c	9- 3 9-15 12-15	8-15 9-11 12-11
6% participating preferred (s-a) Diamond State Telephone Co. reduced	75c-	9- 1 6-30	8-11 6-30	Insurance Co. of North America (s-a)	\$1 1/4 25c	7-15 7-17	6-30 7- 3	Mutual Chemical Co. of America—	\$11/2	9-28	9-17
Diocesan Investment Trust (quar.) Distillers CorpSeagrams, Ltd.— 5% preferred (quar.)	9c \$11/4	8- 1	7-14	International Bronze Powders, com. (quar.) 6% participating preferred (quar.) International Business Mach. Corp. (quar.)	37½c 37½c \$1½	7-15 7-15 10-10	7- 5 7- 5 9-22*	6% preferred (quar.) Mutual Investment Fund Mutual System, Inc., common (quar.)	10c 3c	7-15 7-15	6-30 6-30
Dixie Home Stores (quar.)	15c 140c	7-15 7-20	6-29 6-30	Quarterly International Harvester Co. (quar.)	\$1½ 50c	7-10 7-15	6-22*	Narragansett Electric 4½% pfd. (quar.)	56 1/4c	7-15	6-30 7-15
Dominion & Anglo Investment Corp., Ltd.— Interim	184	7-15	6-30	International Machine Tool Corp. (reduced) International Metal Industries, Ltd.— 6% conv. preference (accum.)	25c	8- 1	7-15	National Automotive Fibres 6% pref. (quar.) 6% preferred (quar.) National Aviation Corp. (reduced)	15c 15c 12½c	9- 1 12- 1 7-13	8- 7 11-10 6-29
Dominion Bank of Canada (Teronto) (quar) Dominion Foundries & Steel, Ltd.—  6 preferred (quar)	1821/2	9- 1	7-15 8-20	6% conv. preference A (accum.) International Milling, 5% pfd. (quar.) (pay-	#\$11/2	8- 1	7-15	National Biscuit Co., com. (reduced)	30c	7-15 8-31	6-12* 8-14
Dominion Tar & Chemical Co., Ltd.—	181%	81	7-13	able in U. S. Funds) International Nickel Co. of Canada, Ltd.—	\$11/4	7-15	7-3	National Bend & Share Corp	15c 50c	7-15 7-31	6-30 7-15
Drawo Corporation, common Common	15c 15c	7-15 8- 1 11- 1	6-16 7-21 10-20	7% preferred (quar.) 7% preferred (\$5 par) (quar.) Interstate Department Stores, com. (irreg)	81% 8%c 25c	8- 1 8- 1 7-15	7- 2 7- 2 6-23	National Brush Co. (quar.) National Cash Register National Casket Co., 7% preferred	10c 25c †\$11/4	9- 1 7-15 6-30	8-15 6-30 6-15
Common	15c	12-27	12-17	7% preserred (quar.)	\$1% \$75c	8- 1 7-15	7- 9 6-30	National City Lines, class A (quar.)	50e 75e	8-1	7-18 7-18
Common (irregular)  DuPont (E. I.) de Nemours & Co.—  \$4\forall \text{preferred} (quar.)	40c	7-25	7- 6	Investors Fund "C" Inc	10c 30c 30c	7-15 9- 1 12- 1	6-30 8-10 11-10	National Distillers Products Corp. (quar.) National Elec. Welding Machine Co. (quar.) Quarterly	50e 2c	8- 1 8- 1 10-30	7-15* 7-22 10-20
Duquesne Light Co., 5% 1st pfd. (quar.) Dwight Manufacturing Co. (irregular)	\$1 1/4 75c	7-15 7- 8	6-15	Jewell Tea Co., Inc., 4¼% preferred (quar.)	\$1.06 <sup>1</sup> / <sub>4</sub> \$1.06 <sup>1</sup> / <sub>4</sub>	8- 1 11- 2	7-18 10-17	National Fuel Gas Co. (quar.) National Funding Corp., class A (quar.)	25c 35e	7-15 7-20	6-30 6-30
East Pennsylvania RR. (s-a) Eastern Township Telephone Co. (quar.)	\$1½ . .25c	7-21 7-15	7- 1 6-30	Joilet & Chicago RR., stamped (quar.) Jones & Laughlin Steel, common	81% 75c	7- 6	6-23	Class B (quar.) National Grocers, Ltd., common (initial)	35c 140c	7-20 7-20	6-30 7- 6
			THE STATE OF								

Per When Holders share Payable of Rec.

44		THE COMMERCIAL & FINAN	CIAL CHRO	NICLE	and the second s
Name of Company	shars Payable of Rec.	Name of Company St. Croix Paper Co. (quar.)	Per When share Payable 31 7-15	of Rec.	Name of Company
National Investors Corp. (Md.) National Lead Co., 6% pfd. B (quar.) National Manufactures & Stores Corp. (init.)	S1 1/2 B- 1 7-17	St. Lawrence Corp. 4% cl. A pfd. (accum.)_ St. Lawrence Paper Mills 6% pfd. (accum.)_	‡25c 7-15 ‡75c 7-15	6-30 Unite	d Specialties Co. (resumed) d Shoe Machinery, common (quar preferred (quar.)
National Paper & Type Co.— 5% preferred (s-a) National Power & Light Co. \$6 pfd. (quar.)	81% 8-15 7-31	Schmidt Brewing Ca. Scott Paper Co., \$4.50 preferred (quar.) \$4 preferred (quar.)	31 8-1	7-20° U. S. 5½	Fidelity & Guaranty Co. (Balt.) Hoffman Machinery Corp
National Steel Car Corp., Ltd. (quar.)  Naumkeag Steam Cotton  New Bedford Rayon class A (irreg.)	\$1 7-10 7-3	Seruggs-Vendervoort-Barney com. (irreg.) Security Storage Co. Selby Shoe Company (irregular)	. \$1 7-10	7- 5 U. S.	Holding Co Industrial Alcohol Co. (quar.) Pipe & Foundry Co. (quar.)
Newberry (J. J.) Realty, 6% pfd. B (quar.)	\$1½ 8-1 7-16 \$1% 8-1 7-16	Shawinigan Water & Power (quar.) Sheep Creek Gold Mines (quar.) Extra	\$23c 8-25 \$4c 7-15	6-30 U. S.	Plywood Corp. Smelting Ref. & Mining, com
**wport News Shipbuilding & Dry Dock Co.—  **5 convertible preferred (quar.)————  w York Air Brake Co.——————	\$11/4 8- 1 7-15 50c 8- 1 7-15	Shell Union Oil Corp	40c 7-15	U. S.	Sugar Corp., \$5 preferred (quar.)_
neteen Hundred Corp., class A (quar.)	\$1½ 7-10 6-30 50c 11-16 11- 2 50c 11-16 11- 2	Common (Canada) (interim)  Shippers Car Line Corp., 5% pfd. (quar.)  Simmons Co.	\$1¼ 6-30 . 50c 7- 6	6-22° 70c 6-22 Unive	d Stockyards Corp.— convertible preferred (quar.)————————————————————————————————————
rfolk & Western Ry. com. (quar.)	81 8-19 7-31	Sigma Mines (Quebec) (interim)  Silbak Premier Mines Ltd.  Simpson's, Ltd., 6½% preferred (accum.)	14c 7-25	7- 0 Unive	preferred (quar.) rsal Pictures, 8% first preferred rsal Products Co. (irregular)
h American Investment, 6% preferred	\$1½ 8-1 7-21 +60c 7-20 6-30 +55c 7-20 6-30	Smith (Howard) Paper Mills, Ltd.— 6% pfd. (quar.) Solar Aircraft Co., 50c conv. pfd. A (s-a)	\$\$1½ 7-15 .	6-30 Upper	Michigan Power & Light— preferred (quar.) preferred (quar.)
1/2 % preferred th Penn. Gas \$7 prior pfd. (quar.) thern Central Ry. (s-a)	\$1 <sup>3</sup> / <sub>4</sub> 7-15 6-30 \$2 7-15 6-30	South Pittsburgh Water, 4½% pfd. (quar.) Southeastern Greyhound Lines, com. (quar.) 6% convertible preferred (quar.)	\$1 1/8 7-15 37 1/2 9- 1	8-15 Upres	sit Metal Cap Corp. 8% preferred
hern Indiana Pub. Serv. 5½ % pfd	†\$1% 7-14 6-30 †\$1½ 7-14 6-30 †\$1¼ 7-14 6-30	6% non-cum, preferred (quar.)	30c 9-1 \$1½ 9-1	8-15 Utah	Idaho Sugar, 60c class A pfd. (quar Power & Light, \$7 preferred preferred
hern Ontario Power Co., Ltd., common b preferred (quar.)hern States Power (Del.) 6% pfd	#12c 7-25 6-30 #\$1\% 7-25 6-30 #\$1\% 7-20 6-30	Bouthern Calif. Gas Co., 6% pfd. (quar.)  Preferred A (quar.)  Southern Franklin Process 7% pfd. (quar.)	37½c 7-15 \$1¾ 7-10	6-26 5%	Knitting Co.— prior preferred (quar.) prior preferred (quar.)
hern States Pwr (Minn.) \$5 pfd. (quar.) hwestern States Portl'd Cement (quar.)	181% 7-20 6-30 81% 7-15 6-30 40c 10- 1 9-21	Southern Indiana Gas & Electric Co.— 4.8% preferred (quar.) Southern New England Telephone (quar.)	81.20 8- 1	0-30 170	prior preferred (quar.) Car Heating Co., 7% pref. (quar.) preferred (quar.)
cocks, Ltd. (s-a)Colony Trust Associates (Boston)— rst series trust shares (quar.)	20c 7-23 7- 6 25c 7-15 7- 1	Southern California Edison Co., Ltd.— 5% original preferred (quar.) 5½% preferred C (quar.)	34%c 7-15	6-20 Vertie	res, Ltd. (reduced)
er Farm Equipment fic Finance Corp. of California common referred A (quar.)	50c 7-17 7-3 30c 7-1 6-20 20c 8-1 7-15	Southern Canada Power Co., Ltd.— Common (quar.).  6% participating preferred (quar.)	#20c 8-15 #\$1½ 7-15	7-20 7% 6-20 7%	preferred (quar.)
referred C (quar.) % preferred (quar.) ific Gas & Electric (quar.)	16¼e 8-1 7-15 \$1¼ 8-1 7-15 50c 7-15 6-30	Southwestern Life Insurance Co. (Dalias)— Quarterly— Spicer Manufacturing Corp. common—	-35e 7-15	Waba	sh-Harris Corp. (irregular) sh RR. Co. of Ohio. 4½% pfd.— ial dividend covering period fr an. 1, 1941, to Dec. 31, 1941
ric Tel & Tel., 6% preferred (quar.)	61% 7-15 6-30 10c 8- 1 7-10°	\$3 preferred (quar.)  \$quibb (E. R.) & Sons  \$5 preferred, series A (quar.)	75c 7-15	WAIKC	an. 1, 1941, to Dec. 31, 1941 r & Co. \$2.50 class A Michigan Steel Foundry—
er Corporation (quar.)  ffine Cos. 4% preferred (quar.)  andle Eastern Pipe Line, common	\$1 7-15 7- 1 50e 7- 6 6-20	Standard Chemical Co. (interim) Standard Fire Insurance (N. J.) (quar.) Standard National Corp. 7% pfd.	75c 7-30	6-30 \$1.7 7-16 7%	preferred (quar.)  Penn Electric 6% pfd. (quar.)
Davis & Company Purnace & Supply, common convertible preferred A (quar.)	30e 7-31 7-15 10e 7-15 7-3 15e 7-15 7-3	Standard National Corp. 1% pid.  7% preferred Standard Oil Co. (Ohio)  55 preferred (quar.)	181% 12-28	12-24 7% West	Penn Power Co., 4 1/2 % pfd. (quar.
c convertible preferred B (quar.)	15c 7-15 7- 3 35c 8-15 8- 5	Class B (quar.)	\$1¼ 7-15 110c 7-10 110c 7-10	6-30 7% 6-30 Weste	rn Grocers, Ltd., common (quar.) preferred (quar.) rn Pipe & Steel Co. of California
40 class A (quar.) 40 class A (quar.) Traffic Co. (reduced s-a)	35c 11-15 11- 5 35c 2-15-43 2-5-43 10c 7-25 7-15	Standard Silica Corp. Standard Wholesale Phosphate & Acid Works (quar.)	20c 8-15 40c 9-15 31 4c 8-15	9- 5 Weste	preferred (s-a) rn Union Telegraph n (George' Lid. 5% pfd. (quar.)
preferred (quar.)	175c 8-15 8-4 181½ 8-1 7-21	Stanley Works (The) 5% pfd. (quar.) State Street Investment Trust (quar.) Stepher-Traung Lithograph	31 /4c 8-15 50c 7-15	6-30 \$4.5 White	0 ptd. (quar.)
ylvania Electric 5.10% pfd. A (quar.) c's Credit Securities, Ltd. (initial) cs Gas'Light & Coke cs National Bank (Seattle, Wash.)	25c 7-15 6-30 \$1 7-15 6-22	5% preferred (quar.) 5% preferred (quar.) Steel Co. of Canada common (quar.)	\$1 % 12-31 175c 8- 1	9-16 \$4 ( 12-17 Wichit	convertible preference a Union Stock Yards 6% pfd. (s-a ta Water Co., 7% preferred (quar.).
terlys Telephone Corp. (quar.)	25c 9-30 9-25 \$2 7-15 6-30 25c 7- 9 6-26	7% preferred (quar.) Stony Brook RR. Corp. (s-a) Sullivan Consolidated Mines, Ltd. (interim)	\$234 7- 6	7- 7 Wilcon	& Gibbs Sewing Machine (special ms (R. C.) & Co Line, Inc. 5% 1st pfd. (s-a)
orough RR. (Nashau, N. H.) (s-a)	87½c 10-1 9-25 15c 7-25 7-10	Sun-Glow Industries (quar.) Sun Oil Co., 4½% class A pfd. (quar.) Superheater Company (quar.)	12½c 7-15 81% 8- 1 25c 7-15	6-30 Winst	ed Hosiery Co. (quar.)
elphia Co., common (quar.) mon (quar.) elphia Electric common (quar.)	10c 7-25 7-1 10c 7-25 7-1 30c 8-1 7-10	Super Mold Corp. (Cal.) (quar.)	50e 7-20	7- 7 Wiscon	rterly xtra sin Electric Power—
preferred (quar.) elphia Electric Pwr. 8% pfd. (quar.) elphia & Trenton RR. (quar.)	\$1.10 8-1 7-10 50c 10-1 9-10 \$2 <sup>1</sup> / <sub>2</sub> 7-10 7-1	6½% preferred (quar.) 6½% preferred (quar.) Tacony-Palmyra Bridge, 5% pfd. (quar.)	\$1 1/4 1-2-43 \$1 1/4 8- 1	9-21 6% 12-21 Wiscon 6-17 Wright	preferred (1897 series) (quar.) nsin Cas & Elec. 4½% pfd. (quar.) y (Wm.) Jr. & Co. (monthly) zer (Rudolph) Co., common
Morris & Co., common (quar.)  preferred (quar.)	74c 8- 1 7-15	Thatcher Mfg. convertible pfd. (quar.)  Thermoid Company (irregular)  Timm Aircraft Corp. (resumed)	10c 7-10 5c 7-20	7- 6 York	Corrugating Co. (s-a)
lbert) Co., Inc. com. (irregular) ill Fashion Mills, 6½% pfd. (s-a) preferréd (s-a)	15c 7-22 7-8 65c 10-1 9-15 65c 10-1 9-15	Towle Manufacturing Co. (quar.) Trade Bank & Trust Co. (New York (quar.) Trinity Universal Insurance Co. (Dallas)	15e 8-1 25c 8-15	7- B Zion's 7-21 Qua 8-10 Qua	Co-operative Mercantile Institution rterly rterly
essemer & Lake Eric RR., com. (s-a) gh Brewing, \$3.50 preferred gh, Ft. Wayne & Chicago Ry. Co.—	75c 10-1 9-15 †\$1 7-10 6-26	Troy & Bennington RR. (s-a) Tuckett Tobacca, Ltd. 7% pfd. (quar.)	\$5 : 8- 1 1\$1 <sup>3</sup> / <sub>4</sub> . 7-15	7-21 •Tr	ansfer books not closed for this div
ol Co., common (quar.)	\$1¾ 7-7 6-10 10c 7-21 6-27 15c 7-15 6-30	Union Bag & Paper Corp. Union Electric Co. of Missouri—	5c 8- 1 25c 7-10	7-15 tPa 7- 6 reside	yable in Canadian funds, tax ded nt tax, 15%; resident tax, 2%. s I
th Cordage (quar.)	15c 10-15 9-30 \$1\frac{1}{4} 7-20 6-30 15c 7-20 6-30	\$4.50 preferred (quar.)  5% preferred (quar.) United Bond & Share, Ltd. (quar.)	\$11/4 8-15	7-31 7-31 6-30	Auction Sa
Paper & Box Co., 7% pfd. (quar.)eferred (quar.)	\$1% 7-15 7-6 \$1% 9-15 9-15	United Drill & Tool Corp. class A (quar.)  Class B  United Prult Co. (quar.)	15c 8- 1		ansacted by R. L. Day & Co.,
d Gas Light \$6 preferred	\$13/4 12-15 12-15 †\$1 7-15 7-1	United Light & Railways Co. (Del.)— 6% prior preferred (monthly) 6% prior preferred (monthly)	STATE OF THE PARTY	7-15 Shar	res Siecks Namasket Co., common (\$100 par
1st preferred (quar.) non-cum. partic. pfd. (quar.) r Gold Mining Co., Ltd.	*\$1½ 7-15 6-20 *75c 7-15 6-20 *2c 7-15 6-15	6% prior preferred (monthly)	50c 10- 1 53c 8- 1	9-15	
East Dome Mines, Ltd. (quar.)	50c 7-15 7-1 50c 7-15 7-1 45c 7-15 6-30	7% prior preferred (monthly)	53c 10- 1 581/ac 8- 1	9-15	Bonds Stevens Hotel Corp., Inc., 5s, Jan
& Gamble, 8% preferred (quar.)	\$1 \( \frac{7}{4} \) 7-15  6-25 \( \frac{7}{4} \) 7-15  7-1	7% prior preferred (monthly) 7% prior preferred (monthly) United N. J. RR. & Canal Co. (quar.)	58½c 9-1 58½c 10-1 82½ 7-10	9-15	Stevens Hotel Corp., Inc., 5s, Jan of stock Holyoke & Westfield RR., 41/4s, A
referred (quar.)	50e 7-15 6-15 81 1/4 9-15 8-14 50c 7-15 6-15	Total Carry	n yell side soor		Policy Committee
preferred (monthly)	50c 8-15 -7-15 50c 9-15 8-14 \$134 9-15 8-14		Foreign	CONTRACTOR	
preferred (quar.)	\$2 9-15 8-14 18114 7-15 6-19	Pursuant to the requirements of tifying daily to the Secretary of the world. We give below a record for	Treasury the	buying rate	for cable transfers in the di
nam (George) Pund (Boston) ker Oats Co., 6% preferred (quar.)	15c 7-15 6-30 \$1½ 8-31 6- 1 \$25c 8-25 7-22	FOREIGN EXCHANGE RATES CERTIF		AL RE SERVE	
oad Employers Corp., class Ass B. preferred (quar.)	10c 7-20 6-30		Company of the second of the s	THE REPORT OF LAND AND ADDRESS OF	ying Rate for Cable Transfers in 1
ing Ce. common (quar.) non-cum, 1st preferred (quar.)	20c 7-20 6-30 25c 8-13 7-16 50c 9-10 8-20 50c 10-8 9-17 50c 7-9 6-18	Country and Monetary Unit	June 26	June 27	Value in United States Money  June 29 June 30
(C. A.) \$2 pld. A	150c 8- 1 7-30	Argentina, peso	297733*	297733*	
t Knitting Mills, Ltd., common	#25c 9-15 9-31 #40c 9-1 8-15 #40c 12-1 11-16	Free Australia, pound—	237044	.237044*	.237044*
ce Mfg. Co. (Illinois), common preferred A (quar.) preferred B (quar.)	15c 8-1 7-15	Prop Section 1 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	3.215033	3.215033	3.228000 3.228000 3.215033 3.215033
Island Public Service class A (quar.)	15c 4-1 7-15 81 8-1 7-15 50c 8-1 7-15	Brazil, milreis— Official Free— Canada, dollar—	.060580*	.060580° .051447°	.060580° .060580° .051447° .051447°
(H. W.) & Co. (s-a)	8c 7-15 7-1 4c 7-15 7-1	Canada, dollar— Official— Pree Colombia, peso	900078	.909090 .900078 .569800*	.909090 .909090 .900156 .900178 .569800° .569800°
ra convertible preferred (quar.)	25c 7-20 7-10 25c 7-20 7-10	England, pound sterling— Official Free	4.035000	4.035000 4.035000	4.035000 4.035000 4.035000 4.035000
& Pendleton (quar.)  Cable Corp.	37½c 9-1 8-20 25c 7-1 6-10 15c 7-1 6-11	India (British), rupee	.301215	.301215 .205675	.301215 .301215 .205675 .205675
rypewriter Co., common	\$2 7-1 6-20 \$1 7-15 7-1 \$1 <sup>3</sup> 4 7-15 7-1	Newfoundland, dollar— Official Free	.897708	.909090 .897708	.909090 .909090 .897916 .897916 3.227833 3.227833
tein (Helena), Inc., elass A (quar.) Industries, Ltd., common (quar.) preferred (quar.)	25c 7-1 6-15 120c 6-30 6-15 18134 6-30 6-15	New Zesland, pound Union of South Africa, pound Uruguay, peso Controlled	3.980000	3.227833 3.980000	3.980000 3.980000
Robbins Paper Co., 7% pfd. (quar.) Royalty Corp. (quar.) Car Heating & Lighting Co., Inc.	\$1% 7-1 6-20 10c 6-30 6-15 \$1 7-1 6-15	Controlled Uncontrolled Prominal rate.	.527400*	.658300° .527400°	.658300° .658300° .527,400° .527400°
way Steel Products (irregular)	15c 8- 5 7-31	Available 1990		end the deal	

United Specialties Co. (resumed)	15c	7-15	6-30
United Specialties Co. (resumed)	62 1/2 c	7- 6	6-16
U. S. Fidelity & Guaranty Co. (Balt.) U. S. Hoffman Machinery Corp.  5½% convertible preferred (quar.) U. S. Holding Co. U. S. Industrial Alcohol Co. (quar.)	371/20	7- 6	6-16
U. S. Hoffman Machinery Corp.	250	4-12	6-30
51/2% convertible preferred (quar.)	6834e	8- 1	7-20
U. S. Holding Co.	20c	7-20	7-10
U. S. Industrial Alcohol Co. (quar.)	25c	8- 1	7-15*
Quarteriv	500	9-19	8-31*
U. S. Plywood Corp.	30c	7-20	7-10
U. S. Industrial Alcohol Co. (quar.) U. S. Pipe & Foundry Co. (quar.) Quarteriy U. S. Plywood Corp. U. S. Smelting Ref. & Mining, com. 7% preferred (quar.) U. S. Sugar Corp., \$5 preferred (quar.) United Stockyards Corp.	81	7-15	6-27
II S Sugar Corn S5 preferred (quar.)	87½c	7-15	6-27
United Stockyards Corp.—	0174	7-15	4- 2-
United Stockyards Corp.— 70c convertible preferred (quar.) Universal Leaf Tobacco, common (quar.)	171/2c	7-15	7- 1
Universal Leaf Tobacco, common (quar.)	\$1	8- 1	7-14
8% preferred (quar.) Universal Pictures, 8% first preferred	169	7- 1	6-25
Universal Products Co. (Irregular)	400	6-30	6-17
Upper Michigan Power & Light-	SCHOOL STREET	Picelo Feb	William .
6% preferred (quar.)	75c	7- 1	6-26
6% preferred (quar.)	750	1-1-43	12-29
Upressit Metal Cap Corp. 8% preferred	182	7- 1	6-15
Utah-Idaho Sugar, 60c class A pfd. (quar.)	15c	6-30	6-22
Utan Power & Light, \$7 preferred	- 18134	7- 1	6- 1
Utica Knitting Co	19172	4- 1	0- 1
5% prior preferred (quar.)	621/sc	7- 1	6-20
5% prior preferred (quar.)	62 1/2 c	10- 1	9-20
Vapor Car Heating Co 7% pref (quar.)	62 120	1-1-43	12-21
Upper Michigan Power & Light— 6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.) Upressit Metal Cap Corp. 8% preferred Utah-Idaho Sugar, 60c class A pfd. (quar.) Utah Power & Light, \$7 preferred \$6 preferred Utica Knitting Co.— 5% prior preferred (quar.) 5% prior preferred (quar.) 5% prior preferred (quar.) Vapor Car Heating Co., 7% pref. (quar.) 7% preferred (quar.) Ventures, Ltd. (reduced) Vertientes-Camaguay Sugar Co. Victor-Monaghan Co., 6% pfd. (quar.) Vulcan Detinning Co., common	\$134	12-10	12- 1
Ventures, Ltd. (reduced)	15c	6-30	6-16
Vertientes-Camaguay Sugar Co.	25c	8- 1	7-15
Vulcan Detinning Co., 6% prd. (quar.)	37/2C	8- 1	7-18
7% preferred (quar.)	\$134	7-20	7-10
U% preferred (quar.)	8174	10-20	10-10
Victor-Monagnan Co., 6% prd. (quar.) Vulcan Detinning Co., common  1% preferred (quar.)  Wabash-Harris Corp. (irregular)  Wabash-Harris Corp. (irregular)	75c	7-15	6-30
Wabash RR: Co. of Ohio, 4 1/2 1/2 pfd.— Initial dividend covering period from			
Jan. 1, 1941, to Dec. 31, 1941	5449	Control of the Land	The state of the s
Walker & Co. \$2.50 class A	- 162 2C	7-15	6-30
West Michigan Steel Foundry—	4934.0	0.1	0.15
West Michigan Steel Foundry— \$1.75 convertible preferred (quar.)  7% preferred (quar.)  West Penn Electric 6% pfd. (quar.)  7% preferred (quar.)  West Penn Power Co., 4½% pfd. (quar.)	171/2C	8- 1	7-15
West Penn Electric 6% pfd. (quar.)	811/2	8-15	7-17
7% preferred (quar.)	8134	8-15	7-17
West Penn Power Co., 4 1/2 1/2 pfd. (quer.) Western Grocers, Ltd., common (quar.) 7% preferred (quar.) Western Pipe & Steel Co. of California	1750	7-15	6-20
7% preferred (quar.)	18134	7-15	6-20
Western Pipe & Steel Co. of California-			1000
7% preferred (s-a)	350	7-15	6-19
Western Union Telegraph Weston (George) Ltd. 5% pfd. (quar.)	1811/4	8- 1	7-15
\$4.50 pfd. (quar.) White Sewing Machine Corp., \$2 prior pref.	811/4	8- 1	7-10
Maile Sewing Machine Corp., \$2 prior pref.	500	8-1	7-20
Wichita Union Stock Yards 6% pfd. (s-a)	53	7-15	7-10
\$4 convertible preference Wichita Union Stock Yards 6% pfd. (s-a) Wichita Water Co., 7% preferred (quar.) Wilcox & Gibbs Sewing Machine (special)	\$134	7-15	7- 1
	31	7- 6	6-26
Williams (R. C.) & Co	30c	7- 6	6-20
Winsted Hosiery Co. (quar.)	\$21/2	8-15	7-15
Extra	81	8- 1	7-15
Quarterly	\$11/2	11- 2	10-15
Extra Wisconsin Flectric Power	. \$1	11- 2	10-15
Wisconsin Electric Power— 6% preferred (1897 series) (quar.)	\$11/9	7-31	7-15
Wisconsin Gas & Elec. 41/2 % pld. (quar.)	\$11/2	7-15	6-30
Wrigley (Wm.) Jr. & Co. (monthly)	25c	8- 1 8-31	7-20
Wuritzer (Rudolph) Co., common	100	8-31	8-21
Yale & Towne Manufacturing Co. (quar.) York Corrugating Co. (s-a)	15c 30c	7- 1	9-10 6-24
Zion's Co-operative Mercantile Institution-		Charles W.	
Quarterly	50c	9-15	9- 8
Quarterly	50c	12-15	12- 8
Quarterly			

### Sales

o., Boston, on Wednesday,

July .			
Share	es Stocks	\$	per share
135 3 50 2	Namasket Co., common (\$100 par) Boston Insurance Co. (\$100 par) Namasket Co., common (\$100 par) American Agricultural Chemical Co.		\$5 lot 500 \$3 lot 1834
	Bonds		Per Cent
100	Stevens Hotel Corp., Inc., 5s, Jan. 1, 1956, 30 shar of stock Holyoke & Westfield RR., 41/4s, April, 1951	es	55% flat 75c int.

eserve Bank is now cer-different countries of the

ARIFF ACT OF 1930

. Country and Monetary Unit		Noon Buying Rate for Cable Transfers in New York Value in United States Money								
-1,0,1-01-010-00	June 26	June 27	June 29	June 30	July 1	July 2				
Argentina, peso	297733*	.207733*	.297733*	.297733*	2977339	.297733				
Free	2370449	.237044	.237044*	.237044*	.237044	.237044				
Australia, pound—	ENTERED OF CHARGESTAN		10 600 300 400		NONE STREET	STORESTEE				
Official Free	3.228000	3.228000	3.228000	3.228000	3.228000	3.228000 3.215033				
Brazil, milreis—		3.415033	3.213033	2.213033	3.414033	3.210033				
Official	.060580*	.060580*	.060580*	.060580*	.090580*	.060580				
Free	.051447*	.051447*	.051447*	.051447*	.051447	.051447				
Canada, dollar—	.909090	.909090	.909090	.909090	909090	.909090				
Pree		.900078	.900156	.900178	.898984	.898984				
Colombia, peso	.569800*	569800°	.569800°	.569800*	.569800°	.569800				
England, pound sterling-										
Official	4.035000	4.035000	4.035000	4.035000	4.035000	4.035000				
Free	4.035000	4.035000	4.035000	4.035000	4.035000	4.035000				
ndia (British), rupee	.301215	.301215	.205675	.205675	.205675	.301215				
Mexico, peso	.205675	.205675	.400010		.200013	.203073				
Official	.909090	.909090	.909090	.909090	.909090	.909090				
Free		.897708	.897916	.897916	.896458	.896458				
New Zealand, pound		3.227833	3.227833	3.227833	3.227833	3.227833				
Union of South Africa, pound		3.980000	3.980000	3.980000	3.980000	3.980000				
Jruguay, peso										
Controlled	.658300*	.658300*	.658300*	.658300°	.658300*	.658300				
Uncontrolled	.527400*	.527400°	.527,400°	.527400°	.527400°	.527400				
-) *Nominal rate.		coa i	all the same full to		don to the state of the state of					

## Stock and Bond Sales «» New York Stock Exchange

NOTICE—Cash and deferred delivery sales are disregarded in the day's range, unless they are the only transactions of the day. No account is taken of such sales in computing the range for the year.

### United States Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury, Home Owners' Loan and Federal Farm Mortgage Corporation coupon bonds on the New York Stock Exchange during the week ended June 26. Figures after decimal point represent one or more 32d of a point.

Daily Record of U. S. Bond I	Prices	June 20	June 22	June 23 J	lune 24	June 25	June 26
Treasury	( High	-	-				
4%s, 1947-52	Close	***					
Total sales in \$1,000 units	(Crose						
	High	107.16		-	-		
46, 1944-54	Close	107.16 107.16					
Total sales in \$1,000 units		100					
3%s, 1946-56	High					THE WALL	
	Close	-					
Total sales in \$1,000 units	High	102.24					
3%s, 1943-47	Low	102.24				777	
Total sales in \$1,000 units	Close	102.24	-				
A 2011 - APP SEA . THE	( High			103.7			
3 1/48, 1943-45	Low			103.7			
Total sales in \$1,000 units_	Close			103.7	777		
Total sales in \$1,000 dines_	High			104.7			
3 1/45, 1944-46	Close			104.7 104.7			
Total sales in \$1,000 units_	Close			1			
	High				107.13 107.13		
3 %s, 1946-49	Close				107.13		
Total sales in \$1,000 units	High				*1		110.24
3 %s, 1949-52	Low						110.24
A PERSONAL PROPERTY OF THE PERSON NAMED IN COLUMN	Close						110.24
Total sales in \$1,000 units	High						
38, 1946-48	Low		-				
Total sales in \$1,000 units	Close						A Little
3s, 1951-55	High						-
A THE STATE OF STATE	Close						
Total sales in \$1,000 units	( High		110.15	110.13		111	
2%s, 1955-60	Low		110.15	110.13			12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Total sales in \$1,000 units_	Close		110.15	110.13			222
	High						
2%s, 1945-47	Close					10 Tillion	AND COLD
Total sales in \$1,000 units	( TTimb		-				
2%s, 1946-51	High						
	Close		-				
Total sales in \$1,000 units	High						
2%s, 1951-54	Close	-					
Total sales in \$1,000 units	(Close						
	( High	-	-				
2%s, 1956-59	Low					***	
Total sales in \$1,000 units	Close						
	High					-	
2%s, 1958-63	Close						
Total sales in \$1,000 units							
2%5, 1960-65	High						
	Close						
Total sales in \$1,000 units	High						
21/28, 1945	Low						
Total sales in \$1,000 units	Close						Ga
	High						
21/25, 1948	Close						40 mm
Total sales in \$1,000 units				-			***
21/28, 1949-53	High			106.17 106.17			106.13 106.13
	Close			106.17			106.13
Total sales in \$1,000 units			-	1	AND AND TOO		10

Daily Record of U. S. Bond	Prices	June 20	June 22	June 23	June 24	June 25	June 2
Treasury	High		-				
2 1/2 s, 1950-52	Low						
Total sales in \$1,000 units	Close						
	( High						
21/28, 1952-54	Low	-	-				
M-4-11 1- 41 00014-	Close	-		-			-
Total sales in \$1,000 units	( High		103.8				
21/2s, 1956-58	Low	45 777	103.8	101	-		-
2720, 1000 0011111111111111111111111111111	Close	Marine .	103.8		777		-
Total sales in \$1,000 units			2				0.000
	High	-	101.10		101.6		101.
21/2s, 1967-72	Low Close		101.8		101.6		101.
Total sales in \$1,000 units			101.8		101.6		101.
10141 54105 111 \$1,000 411115	High		The second of		1		1
21/4s, 1951-53	Low						
	Close		-				
Total sales in \$1,000 units			-				
21/4s, 1952-55	High Low						
a /40, 1304-00	Close				14.		
Total sales in \$1,000 units.							
	High						
2¼s, 1954-56	Low						-
Total sales in \$1,000 units.	Close						
Total sales in \$1,000 units.	High		-			7.77	
2s, 1947	Low				1		777
	Close						
Total sales in \$1,000 units.					7777		
0: March 1040 50	High			-	101.12	101.9	-
2s, March 1948-50	Close				101.12	101.9	-
Total sales in \$1,000 units.			-		40	5	
	High						-
2s, Dec. 1948-50	Low						
Watel sales in \$1 000 matte	Close						
Total sales in \$1,000 units.	( High	-	6.	-			
2s, June, 1949-51	Low		A PROPERTY OF				
	Close	THE PARTY OF	-				
Total sales in \$1,000 units.							
De Sent 1040 1051	High						
2s, Sept., 1949-1951	Close		-	011			
Total sales in \$1,000 units.		-		0.0			
	High			100.14	777		
28, 1951-55	Low	-		100.14			
Metal cales in at one with	Close			100.14			
Total sales in \$1,000 units.	( High						
2s, 1953-55	Low						-
	Close						
Total sales in \$1,000 units.							
deral Farm Mortgage	High		103.28				-
31/45, 1944-64	Close	-	103.28 103.28			-	-
Total sales in \$1,000 units.			103.28				
	High		-			-	
3s, 1944-49	Low	-					-
	Close						
Total sales in \$1,000 units.							
ome Owners' Lean 3s, series A, 1944-52	High				103.25 103.25	-	
Jo, Delles A, 1941-04	Close				103.25		-
Total sales in \$1,000 units.					2		
	High						-
2 1/45, 1942-44	Low						-
Total sales in \$1,000 units_	Close	***				-	
Total sales in \$1,000 units.	High	777	-	103			
1½s, 1945-47	Low						
	Close						
Total sales in \$1,000 units.					-		

\*Odd lot sales. †Deferred delivery sale. ‡Cash sale.

Note—The above table includes only the sale of coupon bonds. Transactions in registered bonds were:

No sales.

#### NEW YORK STOCK RECORD

Satur	rday ne 27	Mond June		Tue	ND HIG sday ne 30		PRICES aesday uly 1	Thu	rsday uly 2		day uly 3	Sales fo		191		e January 1 100-Share Lots Highest		for Previous ar 1941 Highest
\$ per	share	\$ per s	share	\$ per	share	\$ per	r share	\$ pe	r share	\$ per	share	Share		Par	\$ per share	\$ per share	\$ per share	\$ per share
*411/4	43 % 109 35 ½ 43 6 % 20 12 ½ 31 62 2	*43 ½ *108 ¼ 11 *30 *41 ½ 6 ¼ *19 12 ⅓ 30 *60	44½ 09 36½ 43 6¾ 19¾ 12½ 30¾ 62 2 75 33 4 4¼	*44 107½ *30 *41¼ 6¼ *19 12 30¼ *60 *2 75	45 107 ½ 35 ½ 43 6 ¼ 19 ½ 12 ½ 30 ½ 62 2 ¼ 75 4 ¾ 4 ¾	*44 *107½ *30 43 6¼ *19 12 30¼ *59 2 *65	45 ½ 109 35 ½ 43 6 ¼ 19 ½ 12 31 ½ 62 74	44 ½ °107 ½ °30 °41 ¼ 63% 19 °1134 31 °59 2 °72 ¼ 4		*44 *107 ½ *30 *41 % 63% *18 ½ 11 % 30 ¼ *59 *2 *72 *4 4 ¼	45 109 35½ 43 6% 19¼ 11⅓ 31 62 2⅓ 74	100 24 2,100 2,100 1,700 2,900 1,100 9,1,700 2,800 800	Abbott Laboratories  4% preferred.  Abraham & Straus.  Acme Steel Co.  Adams Express.  Adams-Mills Corp.  Address-Mutigr Corp.  Air Reduction Inc.  Ala & Vicksburg Ry Co.  Alaska Juneau Gold Min.  Albany & Susq RR Co.  Allegheny Corp.  5½% pf A with \$30 war	No par 100 No par 25 No par 10 No par 10 No par 10 No par 100 100 100 100 100 100 100	37 May 14 104 Mar 24 31 May 14 41½ Jun 18 5½ Apr 24 18¾ Jun 8 10 Mar 27 29½ Apr 28 61 Jan 6 1¾ Mar 24 75 Jun 29 18 Jan 2 3½ Apr 17 3½ Apr 17	49% Jan 13 109 Jun 16 43 Jan 12 48% Jan 13 7½ Jan 3 20½ Feb 3 12% Jun 17 38¼ Jan 6 88 Mar 2 25% Jan 13 94% Feb 10 36 Jan 7 6 Jan 26 5% Jan 26	46 Feb  34 Dec 43½ Dec 5½ Apr 217¾ Dec 34½ Nov 73 Sep 1½ Dec 5½ Dec 3½ Dec 3½ Dec 3½ Dec 3½ Dec	55% Sep 54½ Sep 51¾ Jan 8¼ Dec 24¼ Aug 15% Jan 45 July 75 Aug 5 Jan 99 % Aug
*91/2	10	SE SEE	101/2	101/2	101/2	*10	11%	*734	11	10 1/2	101/2	600			9% Jun 23	17 Jan 27	1114 Dec	211/2 Ap
*10 *12% 5% *66 23% *16% *34 *13%	17¼ 69 45% 132 10½ 13 5⅓ 68 23⅓ 17¼ 18	*57½ 6 *4% *130 13 *10 1 *12% 3 *5 *66 6 23¼ 2 *16¾ 3 *13% 1	17 ¼ 69 4 % 32 10 ½ 13 5 % 69 17 34	*16% *57% *4 *132 *10 *12% *5 *64% *23% *16% *3% *13%	17¼ 69 45% 132 10½ 13 5½ 67 23% 17 15	*10 1234 5 % *65 23% *16 % *34 *13 %	15	*10 *12¾ 5 64¾ 23¾ *16½ ¾ 13¾	17¼ 69 4% 132½ 10½ 13 5% 64% 23% 17 34 13%	16% *58 *4 *132½ *10 13 5	17 69 4½ 135 10½ 13 5¼ 64 24¼ 17	1,700 400 1,100 1,300 200 2,700 400 200 200	Alleg & West Ry 6% gtd_Allen Industries Inc_Allied Chemical & Dye_Allied Kid Co_Allied Mills Co Inc_Allied Stores Corp_5% preferred_Allis-Chalmers Mfg_Alpha Portland Cem_Amalgam Leather Co Inc_6% conv preferred		16 May 25 72 Mar 14 3% Apr 9 118½ Apr 28 10 May 25 11% Apr 24 4 Apr 28 64 July 3 22 Apr 29 14¾ Apr 17 ¾ Jun 15 13¾ July 3	22¾ Jan 2 73¾ Feb 27 5½ Jan 13 149 Jan 6 12½ Jan 26 14¼ Jan 26 6⅓ Jan 27 81 Jan 13 30⅓ Jan 3 18¾ Feb 3 1½ Jan 26 18⅙ Jan 27	17¼ Dec 4% Dec 135¼ Dec 10¼ Feb 11½ Dec 5 Dec 71¾ May 24½ Dec 14½ Mar % Dec 10 Apr	25% Jan 11¼ Jan 167½ Jul; 13 Au; 14% Ap; 9 Se; 87 Oc 37 Jan 21% Au; 1% Au; 20 Se;
	52 191/4 341/4	19 1	52 19 34 1/2	*51 18¾ 34	52 18¾ 34	51 <sup>3</sup> / <sub>4</sub> *18 <sup>5</sup> / <sub>8</sub> *33 <sup>1</sup> / <sub>4</sub>	51¾ 19 34¼	51¼ 18¾ 33	52 18¾ 33¾	*51¾ 19 33¼	52½ 19 33¼	500 900 4,200	American Airlines Inc	No par	43 Mar 27 18% Jun 30 25% Apr 17	56 Jan 28 23% Peb 6 48¼ Jan 3	41% Feb 14% Feb 40 Feb	63¼ Jul 22% De 58½ Ja

				NE	W YORK	STOC	K RECORD	A			9	
Saturday June 27 \$ per share	Monday June 29 \$ per share	LOW AND HI Tuesday June 30 \$ per share	GH SALE PRICE: Wednesday July 1 \$ per share	Thursday July 2 \$ per share	Friday July 3 2 per share	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Sin	ce January 1 100-Share Lots Highest \$ per share		Previous r-1941 Highest \$ per share
## Per share    1	## Per share  71/4 71/4  *43 45  *44/6 44/4  24/6 24/6 24/6  180 1831/4  23/6 23/4  257/6 58/4  *14/6 18/6  *166 112  *83/4 85  *14/6 18/6  *16/6 112  *83/4 85  *14/6 18/6  *16/6 99  9 9  18 48  *4/4 44/2  *14/6 14/2  96 96  9 9 9  18 48  *4/4 24/2  *11/6 22  *25/4 24/2  *21/4 24/2  *11/6 22  *25/4 24/2  *21/6 22  *25/4 24/2  *21/6 22  *25/6 26/6  *21/6 27  *21/6 22  *25/6 26/6  *21/6 22  *25/6 26/6  *21/6 22  *25/6 26/6  *21/6 22  *25/6 26/6  *21/6 27  *21/6 22  *25/6 26/6  *21/6 17/6  *30/6 13/6  *37/6 6/6  *67/4 70/94  10/6 10/6  *37/6 6/6  *67/4 70/94  10/6 11/6  *38/6 33/6  *37/6 5/6  *37/6 5/6  *37/6 5/6  *37/6 5/6  *37/6 5/6  *37/6 5/6  *37/6 5/6  *37/6 5/6  *37/6 5/6  *37/6 5/6  *37/6 5/6  *37/6 5/6  *37/6 5/6  *37/6 5/6  *37/6 5/6  *37/6 5/6  *38/6 3/6  *33/3 34/9  *	# per share  7 7% 44 44 44/4 24/4 21/2 24/4 11/2 12/3 11/2 13/4 11/2 13/4 11/2 13/4 11/2 13/4 11/2 13/4 11/2 13/4 11/2 13/4 11/2 13/4 11/2 13/4 11/2 13/4 11/2 13/4 11/2 13/4 11/2 13/4 11/2 13/4 11/2 13/4 11/2 13/4 11/2 13/4 11/2 13/4 11	## ## ## ## ## ## ## ## ## ## ## ## ##	## ## ## ## ## ## ## ## ## ## ## ## ##	## ## ## ## ## ## ## ## ## ## ## ## ##	\$\frac{8}{200}\$ 2,500 2,500 2,500 1,800 4,500 200 300, 200 1,500 100 100 200 1,900 400 100 200 1,400 300 400 100 200 1,400 300 400 1,100 200 3,900 3,900 400 1,100 200 1,400 3,900 1,600 1,600 1,700 2,200 1,600 1	American Bank Note	10	5 % Jan 2 38 % Apr 14 35 Mar 11 23 Apr 28 120 Apr 20 1 % Apr 13 56 % Apr 19 159 Mar 12 20 May 20 55 % May 21 16 May 26 105 May 27 69 Mar 16 15 Jan 5 3 % May 25 14 ¼ July 1 92 May 14 16 ¼ Jan 27 3 ¼ May 27 16 ¼ Jan 2 15 ½ May 26 33 ½ Jan 21 18 % Jan 2 16 ¼ Jan 2 25 ½ Jun 22 2 ¼ May 26 33 ½ Jan 21 1 ⅓ Jan 5 65 Jun 9 9 ½ Apr 13 1 ⅓ Jan 5 66 ¼ Jun 5 66 ¼ Jun 5 66 ¼ Jun 5 66 ¼ Jun 5 67 ¼ May 15 16 Å Apr 29 113 ½ Feb 20 21 % May 26 21 % May 21 ½ Apr 15 33 ¼ Apr 25 51 ½ ¼ Apr 28 41 ¼ Mar 11 63 Feb 13 24 May 14 15 ¼ Apr 25 12 ½ Apr 15 33 ¼ Apr 25 52 ¼ Apr 28 43 ¼ Mar 11 64 Feb 13 24 May 25 52 ¼ Apr 29 136 ½ Jun 11 16 ¼ Feb 13 24 May 26 27 ½ Jan 3 15 Mar 26 17 ¼ Jan 2 101 ¼ Apr 29 33 ½ Apr 24 34 ¼ Apr 29 33 ½ Apr 27 22 Apr 17 108 ¼ May 14 129 Apr 29 33 ½ Apr 29 136 ½ Jun 11 16 ¾ Jun 3 9 ¼ Jun 2 29 ¼ May 26 27 ½ Jan 3 15 Mar 26 27 ½ Jan 3 15 Mar 26 27 ½ Jan 2 29 ¼ May 14 29 Apr 29 33 ½ Apr 29 33 ½ Apr 29 33 ½ Apr 29 33 ½ Apr 29 34 Apr 29 35 ¼ May 14 51 May 26 51 May 26 52 May 20 24 ¼ Mar 11 27 ¾ Apr 28 34 Apr 29 35 ¼ May 14 51 May 26 51 Apr 20 25 ¼ May 14 51 May 26 51 Apr 20 25 ¼ May 14 51 May 26 51 Apr 20 25 ¼ May 20 24 ¼ Mar 11 27 ¾ Apr 28 37 May 26	7¾ Jan 8 47 Feb 6 5¼ Jan 14 33 Jan 15 130¾ Feb 10 1¾ Jun 18 70½ Jun 18 166 Feb 10 33 Jan 2 73¾ Jan 3 110 Mar 2 95 Jan 6 17½ Mar 26 5¾ Jan 27 98½ Jan 23 9¾ Jan 26 13¼ Jan 14 6 Jan 21 21¼ Jun 29 % Jan 10 24¼ Jan 10 24¼ Jan 10 36 May 25 31½ Jun 25 2 May 29 31½ Jun 3 32 Jan 8 3½ Jan 10 36 May 25 47¼ Jun 25 2 May 29 31½ July 3 4 Feb 6 7 Jan 16 11½ Mar 4 5¼ Jan 6 89½ Jan 6 89½ Jan 6 89½ Jan 13 32 Jan 8 23¾ Jan 6 11½ Mar 4 5¼ Jan 30 23¾ Mar 4 119 Feb 2 26% Jan 3 12 Jan 13 59 Feb 24 6½ Jan 13 359 Feb 24 6½ Jan 14 47 Feb 2 34¼ Jan 16 14¼ Jan 16 14¼ Jan 16 14¼ Jan 14 17 Feb 2 34¼ Jan 14 17 Feb 3 31½ Jan 14 17 Feb 4 18 Jan 14 17 Jan 3 112¼ Mar 19 10 Jan 13 11½ Mar 19 10 Jan 13 11½ Mar 19 10 Jan 14 17 Jan 3 11½ Mar 19 10 Jan 14 17 Jan 3 11½ Mar 19 10 Jan 14 17 Jan 3 11½ Mar 19 10 Jan 14 17 Jan 3 11½ Mar 19 10 Jan 14 17 Jan 3 11½ Jan 14 17 Jan 3	5   Apr share  5   Apr 41   Apc 3   Apc 26   Apc 26   Apc 27   Apc 28   Apc 28   Apc 11   Mar 55   Dec 157   Dec 157   Dec 23   Apr 56   Peb 16   Dec 107   Apr 90   Apr 90	9% Aug 47½ Dec 8% Jan 39 47½ Dec 8% Jan 39 5% Jan 130¾ Oct 3 Aug 95¼ Jan 185 Jan 34¾ July 79¾ July 23⅓ Jan 115 Jan 121 Jan 121 Jan 121 Jan 121 Jan 24% Sep 9% Aug 1% Jan 26¾ Sep 38⅓ Jan 4⅓ Jan 26¾ Sep 38⅓ Jan 4⅓ Jan 26¾ Sep 38⅓ Jan 13¼ Jan 13¼ Jan 13¼ Jan 150 Jan 17¼ Jan 150¼ Aug 150¼ Jan 17¼ Jan 150¼ Jan
*4½ 4¾ *61 65 *53 60½ *25 28 *94 96½ 33¾ 34½ *61 61½ 21 21¼ *16½ 17¾ 37 37 *16¾ 16¾ *100¼ 101¾ 6¾ 6¾ *47½ 48¾ *44 45 *112 11¼½ 8 8 *1½ 1¼ *11½ 1½ *11½ 19¾ 2¾ 2¾ *1½ 2¾	4% 4% 4% 4% 61 65 53 53 53 525 28 96 ½ 34 ½ 35 % 61 ½ 61 ½ 21 ¼ 22 ¼ 61 ½ 21 ¼ 61 % 10 % 63 63 48 48 48 45 45 61 ½ 11 ¼ 11 ¼ 8 8 8 11 ½ 11 ¼ 23 ¼ 23 ¼ 23 %	4 ½ 4 ½ 62 62 63 53 58 25 27 ½ 94 96 ½ 35 21 ½ 63 21 ½ 22 16 ½ 63 21 ½ 22 16 ½ 17 ¾ 38 38 ⅓ 16 ½ 16 ⅓ 100 ⅙ 100 ⅙ 100 ⅙ 100 ⅙ 48 ¼ 48 ¼ 48 ¼ 48 ¼ 48 ¼ 48 ¼ 48 ¼ 48 ¼	4½ 4½ 662 65 53 58 25 27½ 93 96½ 36% 62% 62% 21½ 21½ 16½ 17¾ 37½ 38¼ 16% 16% 100½ 102 6¾ 6¾ 48 48 113½ 114½ 11½ 11½ 11¾ 11 1½ 11½ 11¾ 11 1½ 11½ 11¾ 11 1½ 11½ 11¾ 11 1½ 11½ 1½ 11 1½ 11½	*4 ¼ 4 ¾ 4 % 65 65 65 53 58 *25 27 ½ *95 96 ½ 36 ¾ 22 ½ 21 ¼ 22 ½ 21 ¼ 22 ½ 21 ¼ 22 ½ 21 ¼ 37 ½ 16 ½ 16 ¾ 101 101 6 ¾ 6 ¾ 6 ¾ 45 48 ¾ 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	4¾ 5 61 70 53 58 525 27¼ 96½ 96½ 38% 39% 64% 64% 22½ 23%  17 17 37¼ 37¼ 16% 17 x100⅓ 100⅓ 47½ 48¾ 445 48¾ 41¼ 114½ 57% 8⅓ 11½ 114½ 57% 8⅓ 11½ 114½ 57% 8⅓ 11½ 11¾ 18 18 2¾ 2½	900 100 100 100 38,900 1,300 7,300 100 500 3,800 500 1,100 300 100 20 600	Associated Dry Goods 6% 1st preferred 7% 2d preferred Assoc Investment Co 5% preferred Atch Topeka & Santa Fe 5% preferred Atlantic Coast Line RR Atl C & W I SS Lines 5% preferred Atlantic Refining 4% conv pref series A Atlas Corp 6% preferred Atlas Powder 5% conv preferred Atlas Powder 5% conv preferred Atlas Tack Corp Austin Nichols \$5 prior A Aviation Corp of Del (The)	1 100 100 No par 100 100 100 100 100 100 100 100 100 10	4 ¼ Apr 28 61 ½ Mar 24 53 Jun 29 20 Jan 9 81 ¾ Jan 6 27 ½ Jan 2 60 ¼ Jun 25 19 ¾ Jun 2 16 ½ Jun 24 33 Mar 16 14 ¾ Apr 30 100 Apr 28 6 ¾ Apr 11 46 ¾ Apr 25 43 May 23	6% Jan 5 77% Jan 8 83 Jan 17 26 May 26 97 May 12 39% July 3 70 Mar 2 26 Jan 20 34 Jan 5 45% Jan 3 23% Jan 28 109% Feb 20 7 Jan 5 50% Feb 16 70 Jan 5 116 Jan 17 9% Jan 26 2% Jan 26 2% Jan 9 4% Jan 6	5% Dec 78 Dec 78 Dec 76 Dec 20 Dec 82 Aug 18 Jan 53% Dec 13½ Feb 16½ Jan 19½ Jun 107 May 5% Feb 47½ Feb 61 May 111 Apr 6 Peb 13¼ May 13 May 2% Apr	10% Sep 88 Sep 102¼ Aug 35% Jan 96% Mar 31% July 70¼ May 28% July 45% Oct 56 Nov 28% Dec 111% Sep 7½ July 51% Nov 28% July 51% Nov 28% July 51% Nov 28% July 51% Oct 9% July 3% Oct 9% July 3% Oct 9% July 3% Oct 5% July
*10 10 %  234 27a 434 434  444 434  *446 4½  *24 24½  10 10 %  *4½ 5  *25 30  834 834  *12½ 13  *1834 19  *21% 2334  *103 ¼ 110  *22 26½  *86 92  *634 67a  *13%  11 11  29% 29%  12½ 123a  *50 51½  20½ 20½  50% 50%  105½ 105½  For footnote	0 % 10 % 2% 4 2% 4 4% 5% 4 4% 4 5% 6 6% 6 6% 6 6% 51 % 20 50 % 51 % 20 50 % 51 % 20 50 % 51 % 60 50 %	97% 10 27% 2% 51% 51% 51% 51% 61% 51% 61%	9 % 10 234 2 % 44% 5 44% 5 44% 5 44% 25 % 9 ½ 9 ½ 44½ 5 30 8 44 8 % 13 18 % 19 ¼ 22 24 103 ¼ 110 22 25 ½ 84 ½ 90 66 4 7 ⅓ 10 % 10 ⅓ 29 % 29 ½ 29 % 29 ½ 29 % 50 ¼ 10 % 10 ⅓ 20 % 10 % 10 ⅓ 20 % 10 % 10 ⅓ 20 % 10 % 10 ⅓ 20 % 10 % 10 ⅓ 20 % 10 % 10 % 10 % 10 % 10 % 10 % 10 % 1	10 10¼ 2³¼ 3 4¾ 5¼ 4½ ½ 2⁴½ 25% 9¾ 10 °⁴¼ 5 °25 30 8¾ 8¾ 12¾ 12¾ 10 19 24 24 °103¼ 110 °22 25½ 8⁴½ 8⁴½ °6¾ 7⅓ °13½ °10³¼ 11¼ 29 29½ °12 12³⅓ 51¾ 51¾ 20 ½ 20⅓ 51¾ 51¾ 20 ½ 20⅓ 50¾ 51½ 105¾ 105¾	10% 10% 2% 3 5½ 5% 4% 4% 4% 4% 9% 9% 9% 9% 9% 9% 12% 13% 13% 110 12% 13% 13% 110 11% 13% 29% 30 12% 12% 51 52% 105% 108	6,300 4,300 700 90 1,400 2,000 1 800 200 100 300 200 1 3,400 400 200 300 1	Baldwin Loco Works v t c Baltimore & Ohio 4% preferred Bangor & Aroostook Conv 5% preferred Barber Asphalt Corp Barker Brothers 5½% preferred Barnsdall Oil Co Bath Iron Works Corp Bayuk Cigars Inc. Beatrice Creamery 55 preferred w Beech Creek RR Beech-Nut Packing Co Belding-Hemingway Belgian Nat Rys part pref Bell Aircraft Corp Bendix Aviation Beneficial Indus Loan Pr pfd \$2.50 div series '38.6 Best & Co Bethlehem Steel (Del) 7% preferred.	100 100 100 50 100 100 No par 50 100 No par 25 No par 25 No par 100 No par	23 ½ Jun 8 64 Apr 24 1 63% May 14 13 May 20 93¼ May 20 28 ¼ May 21 97% May 6 46 ½ Mar 18 17% Apr 27 49 ½ May 25	14% Jan 28 7½ Jan 27 6½ Jan 27 6½ Jan 20 10% Jun 26 6 Jan 27 18% Jan 20 11% Jan 27 18% Jan 27 18% Jan 6 24% Feb 11 104% Feb 11 104% Feb 16 30 Feb 24 1103% Jan 10 7% Jan 29 15 May 8 16½ Mar 30 39% Jan 3 14 Jan 13 52 Jan 23 24% Jan 12 24% Jan 29 26% Jan 2 21% Jan 27	10 ¼ Dec 2 ½ Dec 3 ¼ Dec 3 ¼ Dec 18 ¼ Dec 18 ¼ Dec 7 Apr 5 ½ Dec 7 ¼ Feb 13 ¾ Dec 17 ¼ Dec 10 ½ Dec 10 ½ Dec 10 ½ Feb 10 ¾ Apr 10 ½ Dec 10 ¼ Dec 50 Aug 10 ½ Dec 50 Aug 10 ½ Dec 51 ½ Dec 51 ½ Dec	19 Jan 5% July 8% July 12% Sep 34 July 12% Sep 9% July 35 Sep 10% July 24% Mar 31% Mar 27% July 106 Oct 32 Apr 126 Jan 8% July 17 Oct 41% Sep 20% Jan 57 May 34% July 89% July 89% Jan 131% Jan

	NEW YO	RK ST	OCK R	ECORD
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2	13,50,000 pt - 17 K - 11		OW SALE BRIDE	- 3 - 32 273 0	VIORK	2100	K RECORD		Barres Cl.	e January 1		
June 2	ACRES OF THE RESIDENCE OF THE PARTY OF THE P	Tuesday June 30	GH SALE PRICES Wednesday July 1 \$ per share	Thursday July 2 \$ per share	Friday July 3  \$ per share	Sales for the Week Shares	NEW YORK STOCK EXCHANGE	Par		Highest  per share	Range for Year Lowest	Highest
*11 1: *8 *601/4 *6' 153/4 1:	4 22% 22% 7 °15% 17 5% 5% 5% 3 °11 12% 9% 8 9%	*22½ 23 *15% 17 5¼ 5¼ *11 13 *8 9¼	22½ 22½ 25% 17 51% 5¼ 11½ 11½ 28 9¼ 60¼ 66½ 15% 15% 28%	22½ 22½ 215¾ 17 5½ 5½ 111½ 13 8 9¼ 60¼ 67¾ 15¾ 16 28¾ 28¾	*22 23 *15% F7 5 11 5 12 *11 6 13 *8 9 14 *60 4 70 16 16 16 29 29	500	Bigelow-Sanf Carp Inc	No par No par No par No par No par 100	1834 Apr 2 1434 Apr 29 536 May 29 1734 Jun 3 8 Apr 30 6034 Jun 20 1336 May 20 25 May 2	24 · Jun 15 1934 Jan 28 736 Jan 14 1445 Jan 3 12 Jan 2 70 Apr 7 2146 Jan 6 3134 Jan 5	21 Dec 15% Dec 13 Dec 10 Dec 10 Dec 12% Apr 25% Oct	\$ per share 31% Aug 23% Sep 10% Jan 18% Jan 17 Oct 90 Mar 24% Sep 35 Jan
34¼ 34 °14 14 19% 18 23 23 °1% 1 °27 30 °15 16 °7% 6	6 1/4 °15 16 1/2 73/6 73/6	19 <sup>3</sup> 4 19 <sup>3</sup> 4 23 <sup>3</sup> 4 23 <sup>3</sup> 4 °1 <sup>3</sup> 6 1 <sup>3</sup> / <sub>2</sub> 27 <sup>3</sup> 4 27 <sup>3</sup> / <sub>4</sub> °15 16 <sup>3</sup> / <sub>4</sub> 7 <sup>3</sup> / <sub>2</sub> 7 <sup>3</sup> / <sub>2</sub>	*80 86 *34¼ 35 *13% 14 19¾ 19½ 22¼ 23 *1¼ 1½ *27 29 *15 17 7½ 7½ 17¾ 18	*83 86 34½ 35 14 14 19½ 2134 2234 *136 1½ *26½ 30 *15 16½ *756 756 *18 18¾	°81 86 35 35 35 13 <sup>3</sup> 4 13 <sup>3</sup> 4 19 <sup>5</sup> 6 19 <sup>3</sup> 4 23 23 <sup>1</sup> 8 1 <sup>1</sup> / <sub>2</sub> 1 <sup>3</sup> / <sub>4</sub> 26 <sup>1</sup> / <sub>2</sub> 30 °15 17 7 <sup>1</sup> / <sub>2</sub> 7 <sup>5</sup> / <sub>6</sub> 18 18 <sup>1</sup> / <sub>4</sub>	20 210 1,100 5,400 8,200 400 100	Bon Ami Co class A Class B	No par 	72 May 29 30 % Apr 28 13 % May 20 18 % Mar 31 19 % Jan 2 1 ¼ Jun 25 25 May 10 x 15 May 22 7% Jun 29 15 ¼ Jan 2	95½ Feb 16 40¾ Jan 5 17¼ Jan 7 20¾ Jan 13 24 Mar 17 2½ Feb 9 30¼ Jan 5 18½ Feb 9 9¼ Jan 6 19¼ Jun 18	89 Dec 38 Apr 17 Dec 18 4 Dec 16 Apr 76 Feb 28 Dec 16 4 Dec 634 Dec 14 4 Dec	111½ Jan 54 Jan 23% July 21% Sep 21 Sep 31½ Jan 17½ Dec 12% Jan 25% Jan
*26% 28 *35 36 *11 *1 *7% 7 *28% 28 *12% 12 *103% 105	13 ° 11 13 14 17% 77% 77% 77% 9 ° 28 4 28 4 28 4 22 12 12 12 12 12 7 7 % 7 %	27% 29 35 35 18 11 11/6 734 794 281/4 281/2 12 12% 676 676 1061/4 109% 21/4 22/4 22/4	*27 29 *33 ½ 25 *1 1½ *1 1½ *7 7½ 28 ½ 28 ¼ *12 12 ½ 6 ½ 6½ 106 106 ¼ *2 ¼ 2 ¾	*27 29 *34 35½ *31 1½ *1 1½ *734 734 *28 30 *12 12% *6½ 6½ *105 107 *2¼ 2¼	*27 29  *34 ¼ 36 ½  * ½ ⅓  1 1 1  *73¼ 8  *28 30  *12 ¼ 12 %  63¼ 6¾  *105 107  2¾ 2 ½	100 : 1,000 : 200 : 400 : 200 : 1,100 : 50 : 1,100 : 3	Briggs & Stratton Bristol-Myers Co Brooklyn & Queens Tr Bklyn-Manh Transit Brooklyn Union Gas Brown Shoe Co Bruns-Balke-Collender Bucyrus-Erie Co 7% preferred Budd (E G) Mfg	No par	26 Jan 2 30 Apr 21. Apr 16 1 Apr 29 7 Apr 23 28 ¼ July 1 9% Apr 17 6% May 14 x 103 ¼ Mar 12 2¼ Apr 24	29½ Feb 25 43 Jan 3 ½ Jan 13 1¼ Jan 5 9¾ Feb 7 35 Jan 16 14 Jan 16 8% Jan 9 112½ Jan 27 3% Jan 3	23½ Dec 38 Apr % Dec 1 Dec 7 Dec 30 Jan 11% Dec 7% Dec 2 109 Jun 2½ Dec	41 Jan 45¼ Oct 2% Aug 6% Jan 14¼ Sep 37 Sep 23¼ Mar 12% Jan 118 Jan 5¼ Jan
636 636 1142 121 1632 1632 1632 1632 1632 1632 1632	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 % 6 % 6 % 11 ½ 12 16 ½ 16 ½ 16 ½ 16 ½ 16 % 16 % 16 % 16 %	*49 ¼ 50  *6 ¼ 6 ¼  *11 ¼ 12  *16 ¾ 17  *23 24  16 ¾ 16 ¾  *55 55 ½  7 ½ 7 ½  *21½ 22¾  *21½ 22¾  *21½ 23¼  *5½ 5¾  20½ 20½  *23  2½  *26 ½  *27 79 79 ¼	6 1/4 6 3/4 12 12 12 12 16 3/4 23 1/4 23 1/4 16 1/2 17 55 55 7 3/4 2 1/2 22 22 1/2 22 22 1/2 22 1/2 2/4 20 1/4 20	49 ¼ 50 6 % 6 % 6 % 11 ¾ 12 17 17 23 24 16 ½ 16 ½ 25 4 % 5 ½ 2 ½ 2 ¼ 22 22 5 ¾ 5 ¾ 5 ¾ 20 ¼ 20 ¼ 2 ½ 6 % 7 78 78 % 78 ½	1,700 100 400 100 400 100 3,900 1,200 100 700 100 300 600 260	Budd Wheel Buffalo Forge Co Bullard Co Bullard Co Bullard Co Bullova Watch Burlington Mills Corp Conv pref \$2.75 ser Burroughs Add Mach Bush Terminal Bush Term Bidg 7% prefe Butler Bros 5% conv preferred Butte Copper & Zinc Byers Co (A M) Participating preferred		6 Jun 12 11½ May 21 16¼ May 27 19½ May 1 14% May 1 53 Apr 17 6¼ Jan 2 2⅓ Jan 2 18 Jan 2 5⅓ Jan 19 19% Feb. 14 2¼ Apr 17 6½ Mar 6 77 Jun 11	66 Feb 6  7	51 Feb  514 Dec  1814 Dec 2316 Dec 1515 Dec 49 May 514 Dec 114 Dec 115 Dec 417 Dec 118 Dec	76 July  8 % July  34 ¼ Jan  35 % Bep  20 % July  56 % Nov  9 % July  4 ¼ Sep  25 Sen  6 % July  23 Aug  4 % Jan  11 ¾ Jan  1100 July
12 12	78 78 78 21/4 11% 11%		12 121/4	121/4 121/4	12% 12½	- 1,700	Byron Jackson Co		10 Jan 10	12% May 14	7½ Apr	12 Jan
	3 °51¼ 53 ½ °½ % 5 '5¾ 5% 3¾ °13 13¼ 11¼ 11¾	*13 13¼ 11¾ 11¾ *28 34	16 <sup>3</sup> 4 16 <sup>3</sup> 4 53 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2	17 17 1/6 °51 1/4 53 1/2 1/6 ° 13 13 1/4 11 1/4 11 1/4 29 29	16% 16% 53 53 6 6 6 13 13 11% 11% 2814 34	2,800 1,400 200 2,400 50 2,700	California Packing  5% preferred  Callahan Zinc-Lead  Calumet & Hecla Cons Cop  Campbell W & C Pdy  Canada Dry Ginger Ale  Canada Southern Ry Co	50 5 5 	16½ Jan 2 50¾ Apr 14 ½ Jun 2 5¾ Jun 1 11¼ Jan 2 9½ Apr 25 29 Apr 16	19% Jan 26 50% Jan 29 1% Jan 14 7% Jan 14 15% Apr 6 12% Jan 5 32 Mar 11 4% Jan 14	15% Dec 51 Mar 11 Dec 4% Dec 9% Nov 10% Jun 26% Dec	24% Sep 54% Nov 1½ Jan 7½ Jan 14% Jan 17½ Sep 40 Jan 5½ Aug
32 1/4 32 *82 1/2 84 *22 1/2 23 *23/8 2	2% 2½ 2% 2% 2¼ 32¼ - 4% 83 84% 3 22½ 23 2½ 2% 2% 2½ 3% 65 66%	4 % 4 % 29 % 30	30 30 30 21/a 23/a 29/8 83 63 7/8 22 1/2 23 21/2 24 264 1/2 664 1/2 667/a 120 1/2 123	4 4 /4  29 30  21/8 23/6  323/4 23/6  83 1/4 83 7/8  22 1/2 22 1/2  23/6 66 % 66 %  120 123	4 % 4 ¼ 30 30 30 22 ¼ 23% 23% 22 ¼ 23 23% 23% 67 67 ¼ 120 123	200 200 50 20 100 500 300	Canadian Pacific Ry Cannon Mills Capital Admin class A \$3 preferred A Carolina Clinch & Ohio R Carpenter Steel Co Carriers & General Corp Case (J I) Co Preferred		3% Jan 2 29% May 16 134 Feb 10 32 Apr 20 77 Apr 14 22½ July 2 24 May 18 54% Apr 17 117 Jan 16	37 ½ Feb 16 2% Jun 18 37 Feb 5 89 Jan 28 27% Jan 7 3 Jan 19 70% Jun 8 122½ May 25	32½ Dec 1% Dec 32 Dec 79 Dec 22 Apr x 2½ Dec 43 Feb 112 Mar	39% Apr 3% July 41 Jan 92½ May 30½ Jan 87% Bep 125 Jan
*34 34 *1734 18 *88 90 *117 118 *82½ 83 7 7 7 *68 69 *1736 18	8 18 18 90 118 118 118 118 118 118 118 118 118 11	34% 34% *18 18% *86 90 118 118 82 82 *6% 7 *68 69 16¼ 16½	33 % 33 % 17 % 18 % 9 90 117 118 81 ¼ 81 ¼ 6 % 69 16 % 17 ¼	33 ¼ 34 17 ½ 17 ½ 889 90 *115 117 82 82 ¼ 7 68 69 *16 % 17	33½ 34¼ 18½ 18½ *89 90 *115 127 *81 63 *6½ 7½ 69 69 16¾ 16%	2,300 1,000 130 230 600 40 1,000	Caterpillar Tractor Celanese Corp of Amer. 5% series prior preferr 7% prior preferred. 7% 2d preferred. Celotex Corp. 5% preferred. Central Aguirre Assoc.		30 Apr 24 15 Apr 24 82 Apr 23 110 Apr 29 77 Apr 17 6½ Apr 15 66 Feb 25 16 Apr 27	42 Jan 3 21¼ Jan 3 93 Jan 12 120¾ Jan 12 94½ Jan 14 8¼ Jan 3 71½ Jan 3 23% Jan 27	36 Dec 18½ Dec 116¾ Mar 5% Dec 65 Dec 2 15½ Jun	50% July 29% July 122% Dec 10% Jun 75 Sep 22% Mar
97 97 2 2 *11¼ 12 *2¾ 2 *80 90	2 2 2 2 11 11 11 23 234 234 234 294 294 294 294 294 294 294 294 294 29	*1½ 1¾ *96 99 2 2½ 11 11 2¾ 2¾ *80 90 29½ 29¼ 1¼ 1¼ 24 24	*1½ 15% *96 99. *2½ 2¾ 11 11 2½ 2¾ 80 85 29½ 29½ 1½ 1%	**1½ 1½ 1½ 1½ 99 99 96½ 2¾ 2¾ 2¾ 10½ 11 2½ 2½ 2½ 80½ 85 29½ 29¼ 24 24	99 100 22 1/4 2 1/2 11 11 1/4 22 1/8 25 3/6 80 1/8 5 30 30 30 11 1/8 1 1/8 24 3/8 25 3/6	200 90 500 500 300  600 500 480	Central Foundry Co Central II Lt 4½% prefe tCent RR of New Jersey Central Violeta Sugar Co Century Ribbon Mills Preferred Cerro de Pasco Copper Certain-teed Products 6% prior preferred	No par 	1½ May 27 90 Mar 10 1% Jan 2 11 Jun 29 2¼ Apr 14 85 Jan 5 27 Jan 2 1¾ Apr 28 23¼ Jan 2	2 ½ Feb 17 110 Jan 2 3 % Feb 7 18 Jan 29 3 ½ Feb 11 95 Mar 30 31 ¾ Jan 27 2 ½ Jan 5 29 Jan 27	1% Dec 108% Dec 108% Dec 4½ Feb 2 Dec 77 Oct 25 Dec 1½ Dec 22% Apr	3½ July 115½ Jan 4½ Aug 17 Dec 4 July 97 Apr 34½ July 5% Jan 37% Jan
°15 16 °14 14 °96¼ 97 °5¾ 7 °3¾ 3 29¾ 29 °90 95 °3¼ 3 1½ 1	1½ °14 14½ °96½ 98 1½ °55½ 7 7 °33¼ 3¾ 293¼ 30 °92 94 76 33 33½ 33½ 33½ 34 1½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½	*1534 1844 *14 1442 *9646 98 *536 7 *334 376 2934 30 *9212 94 *344 74 314 156 156 1076 1076 *442 5	*161% 171% 141% 196% 99 *55% 7 *33% 3% 29% 29% 29% 33% 3 3 *11% 10% *41% 5	**16 1/6 17 1/4 14 1/2 **96 1/6 99 **5 3 7 7 3 7/8 3 3 7/8 29 3/4 30 3/6 **92 1/2 94 3/4 3 1/8 3 1/8 1 1/8 1 1/8 1 1/8 1 1/8 1 1/8 4 1/8 4 1/8 **	*16 % 17 1/4 *14 15 *96 % 99 *55% 7 4 4 30 30 1/4 *92 1/2 94 33/4 33/4 34 33/6 3 1/2 13/4 13/4 11 11 1/8 4 7/8 4 7/8	1,800 6,800 400 3,100 1,200 7,000	Chain Beit Co	No par 100 5 No par 25 100 No par 40 0 50	16 Jun 2 14% Jun 26 93 Apr 27 5½ Apr 22 2% May 23 27½ Apr 24 89 Apr 16 2% Jun 5 1% Jun 2 8% Jun 2 4% Jun 2	19 Jan 6 17 Feb 10 100 Jan 14 7½ Jan 5 4 Jan 30 36¼ Jan 27 98 Feb 7 1 1 Jan 29 5 Jan 26 2¾ Jan 26 13½ Mar 23 5½ May 21	15 Oct 14% Dec 95% Dec 5% Dec 2% May 31% Dec 93 Dec 1% Mar 1.5 Mar 3% Mar 3% Dec	21¼ Jan 22½ Sep 107½ Oct 18 Jan 4¼ Oct 44¼ Jan 102½ Feb 1¾ July 6½ Oct 3 July 11¼ Nov 8¼ Jan
*11 12 *11 48 12	"32 36 38 50 32 36 32 34 32 34 32 34 32 34 34 34 34 34 34 34 34 34 34 34 34 34	*12 13 *35 36 *48 49 *½ ½ *½ ½ *11 12 *11 11½ *1½ 1¾ *20½ 22	*12½ 13 35 35 *48 49 *½ 32 *½ 16 *¼ 11½ 11½ 11½ 11½ 11½ 135 20 22	1234 1234  32 35  48 48  34 48  35 36  36 36 37  37 36  31 16  31 16  31 16  31 16  31 16  31 16  31 16  31 16  32 22	12 % 12 % 35 35 35 43 ½ 46 ½ 52 52 52 52 52 52 52 52 52 52 52 52 52	200 100 300 	Chicago Pneumat Tool \$3 conv preferred Pr pf (\$2.50) cum div. Chic Rock Isl & Pacific 7% preferred 6% preferred Chicago Yellow Cab. Chickasha Cotton Oil Childs Co Chile Copper Co	No par 100 100 100 100 No par 10	12 ½ May 21 33 Apr 28 48 July 2 3 Jan 2 ¼ Jan 2 ¼ Mar 23 8% Jan 2 11 ½ Jun 26 1½ Jan 3 20 May 28	17½ Jan 3 39¾ Jan 21 52 Jan 16 ¾ Jan 16 ¾ Jan 29 ¼ Feb 3 11¾ Jun 8 13¾ Feb 27 2¼ Feb 5 25 Jan 13	9½ Feb 37½ Apr 49 Apr 10cc 15 July 8½ May 10¾ Feb 1 Dec 20 Dec	19½ July 44½ Jan 54 July 4 Feb 56 Jan 58 Jan 59 Sep 143% Sep 3 Aug 27 Jan
57½ 58 *9¾ 10 *95¼ 100 *32¼ 42	78 58% 59% 100 95¼ 100 95¼ 42 3 28 29 75 14 100 14 21 28 29 28 29 25 23 23 24 24 23 24 24 23 24 24 25 25 25 25 25 25 25 25 25 25 25 25 25	58% 59% 10 10 10 951/4 100 321/4 42 21/2 27/8 28 29 75 108 108 221/2 24 991/2 991/2	58½ 59% 10 10 *96 99 *32¼ 42 *2½ 2% *28 29¼ * 75 108½ 108½ 22½ 22½ *99 100	59 60%  *9% 10  *96 100  *32¼ 42  *2½ 2%  28½ 29	60 ½ 61 ½ 9 ½ 97% 97% 98 100 32 ¼ 4 2 2½ 2 ½ 2 ½ 2 5 ½ 2 ½ 2 ½ 2 ½ 2 ½ 2 ½	13,100 400 300 220 100 200	Chrysler Corp City Ice & Fuel 6½% preferred City Investing Co City Stores Clark Equipment C C C & St Louis Ry Co 5% Clev El Illum \$4.50 pfd Clev Graph Bronze Co (T) 5% preferred	5 No par 100 100 5 No par pfd 100 No par ne)1	43% Jan 2 9 Jan 3 92 May 12 34 Apr 14 2% Mar 9 28 Jun 25 67% Apr 17 107% Jun 15 22 May 11 95% May 15	62% Jun 4 10½ Jun 10 96½ Jan 23 34 Apr 14 3 Jun 6 34½ Jan 8 72 Mar 10 112 Jan 3 29 Jan 5 100 Jan 5	41% Dec 8 Dec 92 Dec 40 Aug 2 Dec 29% Dec 70% Oct 109% Dec 24 Oct 98 May	72% Jan 10% Feb 104% Aug 46% Feb 4% Sep 40% Aug 85 Jan 115 Aug 33% Jan 105 Sep
*78 85 *4634 50 *34 ½ 35 *29 ½ 29 *141 ½ 148 *75 . 75 *57 ¼ 59 *560	*78½ 79½ *46¾ 50 34¾ 35 *29% 29% *141½ 148 *75¼ 75¼ *57¼ 59	*78½ 79½ *46½ 50 35½ 35½ 29¾ 30 *141½ 148 *75% 75½ *57½ 59	*78 79 ½ *47 50 35 ½ 35 ½ 30 ¼ 30 ¼ *141 ½ 148 75 % 75 % *57 ½ 59 *560	°78 79 ½ °47 50 35½ 36½ 30 30½ °141½ 148 75¼ 75¼ °58½ 59 °560	AND THE RESERVE OF THE PARTY OF	1,900	Clev & Pitts RR Co 7% g Special gtd 4% stock. Climax Molybdenum. Cluett Peabody & Co Preferred Coca-Coha Co (The) Class A Coca-Cola Intern Corp		77% May 14 47 May 2 32¼ Apr 28 25% Apr 24 139 Jan 22 56½ Jan 28 470 Feb 25	84¼ Mar 10 50 Jan 26 44 Jan 5 36½ Jan 3 143½ Jun 2 79¾ Jun 9 63½ Jan 9 470 Feb 25	81 Dec 48½ Nov 27 Feb 28½ Feb 142 Dec 78 Dec 60 Mar 740 July	84¼ Oct 50 Mar 44½ Dec 39% Sep 148 Sep 106 Jan 63% Nov 740 July
*13 13 *100 102 *13¼ 13 101 101 *13½ 14 *1¼ 1 *1 1 1	% 13¼ 13½ ½ 101 101 ¾ °13¼ 13¾ °100 113 °13% 14 13 °56 1½ ½ 1½ 1% % 1½ 1% % 11¼ 11¼	13¼ 13¾ 13½ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 14 13¼ 13¼ 11¼ 13¼ 11¼ 13¼ 11¼ 11¼ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11	13 1/6 13 3/6 *100 101 1/6 *12 1/2 12 3/4 *100 113 *13 1/2 14 *11 1/2 11 11 1/4 11 1/4	13½ 13½ *100 101½ 12½ 12½ *100 113 14 14  *56    3 *1½ 1½ 11½ 1½ 11½ 1½	13¼ 13% °100 101% 13 13% °100 113 14 14¼ °1% 13¼ °1½ 13¼ °1½ 13¼	2,700 100 500 10 400 	Colgate-Palmolive-Peet \$4.25 preferred Collins & Aikman 5% conv preferred Colo Fuel & Iron Corp Colorado & Southern 4% 1st preferred 4% 2d preferred Columb Br'd Sys Inc cl A	No_par No_par 100 100 100 100 250	11½ Mar 13 97¼ Apr 25 11 May 4 96 May 1 13½ May 21 5% Apr 16 1 May 19 1 Jan 3 8½ Apr 17	14½ Jun 15 105½ Jan 22 14½ Feb 5 105 Jan 2 18½ Jan 26 1½ Jan 30 2½ Jan 30 2½ Jan 6	10% Dec 100% Feb 11 Dec 105% Dec 12% Dec 1 Dec 1 Dec 11 Dec	16¼ Sep 106 Nov 30¼ Jan 114 Mar 20 Jan 1¼ Jan 3½ Aug 2½ Sep 21¾ Jan
*11 11		*11: 11%	11% 41%	*11 1134	*11 ,11%	100	, Class B	2.50	8% Apr 24	13½ Jan 6	11 Dec	21 Jan

University of the property of

## NEW YORK STOCK RECORD

Saturday June 27	Monday June 29	LOW AND HIG Tuesday June 30	H SALE PRICES Wednesday July 1	Thursday July 2	Friday July 3	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		ce January 1 100-Share Lots Highest		r Previous 1941 Highest
\$ per share 1¼ 1¼ °32½ 34 °31 34 65% 65% °7¼ 7½	\$ per share 1\% 1\% 34 34 33 34 66 66 7\% 7\%	\$ per share 1 1/6 1 1/6 33 3/4 34 1/6 33 33 66 67 1/2 67 1/4 7 1/2	\$ per share 1 % 1 % 35% 35% 34 34 *66% 68 *71/4 7%	\$ per share 1 1/6 1 1/6 35 1/2 35 1/2 *33 1/8 34 *67 69 1/4 7 1/4 7 1/4	* per share °1½ 1¼ °34¾ 35½ °33½ 34 °68¼ 69¾ 7¼ 7½	3,800 3,800 20 300 800	Columbia Gas & Elec	32 Apr 22 51 Mar 16 5 Jan 2	\$ per share 1% Jan 3 54 Jan 6 45% Jan 7 72 Jan 29 7% Jun 18	1 Dec 43½ Dec 42½ Nov 64 Dec 4½ May	# per share  4% Jan  82% Jan  72 Apr  83 July  7% Oct
*28 29 19½ 19½ *100½ 101 25% 25% *101 110 8¼ 8¼	28½ 28½ 19% 19½ *100½ 100% 25½ 25% *101 110 8½ 8¼	*27 29 19% 19% 100½ 100½ 25¼ 25% *101% 110 8% 8%	*27 29 20 20 *97 100 ½ 25 % 25 ½ *101 % 110 8 % 8 %	*28 29 20 20% *97 100½ 25% 26 *101% 110 8% 8%	*28 29 20 ½ 20 ½ *97 100 % 25 % 26 % *103 110 8 ½ 8 ½	2,600 100 2,400 2,400	\$2.75 conv preferred	16% Jan 2 91% Apr 29 20% Jan 2 100% Mar 17 7% May 12	29½ Jun 19 22% Jun 5 101 Jun 24 27% Jun 8 103½ Mar 7 9¾ Jan 10	21% Apr 16% Dec 96 Dec 19% Dec 100 Dec 7% Dec	28 % Aug 31 Mar 104% Oct 37% Jan 110 Jan 11% July
24% 24% 20% 20% *1% 2% *14% 14%	25 25 %  20% 20½  1% 2¾  14¼ 14%  16½ 16½	25 % 25 % 20 % 20 % 20 % 20 % 14 % 14 % 16 % 16 %	25 % 25 ½ 20 % 20 ½ °2 23¼ 14 % 14 % 15 % 16	24 ½ 25 x20 20 ¼ °2 234 14 % 15 ½ 16 ½ 16 ¼	24 ½ 24 ½ 20 % 20 ½ °2 2% 14% 14% 16 16%	10,600 1,600 5,000	\$6 preferred seriesNo par Commonwealth Edison Co2! Conde Nast Pub IncNo par Congoleum-Nairn IncNo par Consol Aircraft Corp	23½ Jun 4 17% Apr 29 1% Jun 3 12½ Apr 22	11 Jan 8 44½ Jan 6 23% Jan 6 3% Jan 7 16½ Jan 13 21½ Mar 25	% Dec 39 ½ Dec 20 Dec 2¼ Nov 13 ¼ Dec 18 ¼ Dec	18 Jan 65% July 30% Jan 4 Jan 18% Aug 23% Dec
16% 16% °10 10% °73¼ 83 °85 87	*9% 10% *75% 83 *86 87	*9% 10% *76 83 87 87	*9% 10% *76 83 87 87 *4% 4%	*9% 10% *76 78 *87½ 89% 4% 4½	*10 10% *76 78 *87½ 89% 4½ 4% 13 13%	3,100 8,900	Consolidated Cigar No par 7% preferred 100 6½% prior preferred 100 Consol Coppermines Corp No par Consol Edison of N Y No par 100 Par	9% Feb 16 75 Apr 25 83 Apr 20 4% Jun 3	11% Feb 28 89 Feb 24 97% Feb 3 7% Jan 14 14 Feb 4	9¼ Dec 77 Dec 90 May 4% Dec 11¾ Dec	15% Jan 97% Jan 103 Jan 8% July 23% Jan
13 13 ½ *86 4 87 ½ *7 ½ *7 ½ *7 ½ *1 5 2 *5 5 ½	13 13% *86% 87½ *15 ½ *7% 7½ *1% 2	13 13¼ 86¾ 86¾ •1¼ ¼ •7¼ 7¼ •1% 1% 4% 5	13 13 16 86 87 87 16 17 17 16 17 17 16 17 16 17 16 17 16 17 16 17 16 17 16 17 16 17 16 17 16 17 17 16 17 16 17 16 17 16 17 16 17 16 17 16 17 16 17 16 17 16 17 16	13 13 ¼ 86 ¼ 86 ½ ° 1 ½ ° 7 ¼ 7 ½ 1 ⅓ 1 ⅓ 4 ⅙ 5 ° 6 ¼ 6 ½	87 87 7% 7% 7% 2 2 4 % 5 % 6 % 6 %	800 100 100 400 8,100	\$5 preferred No par  Consol Film Industries 1 \$2 partic preferred No par  Consol Laundries Corp No par  Consolidated Oil Corp No par  Consol RR of Cuba 6% pfd 100	78 Apr 9 14 Mar 27 7 Apr 14 1½ Jan 3 4% May 13	94 Jan 16 A Jan 7 9 Jan 8 2 1/4 Jan 30 6 1/4 Jan 29 8 1/4 Jan 13	x82 Dec ¼ Dec 7 Dec 1¼ Dec 5 Dec 34 Feb	107% Jan 1¼ July 11 July 3½ Jan 6½ May 9¾ Nov
*5½ 6 *5¾ 5% *28 30 *88¾ 90 *11¼ 12½ *2½ 2% *92 94¼	*6 6¼ 5½ 5% *28 30 *89 92½ 12 12 *2½ 2% *92 94¼	6¼ 6¼ 5¼ 5¼ *27 29½ *89 92 12 12 2% 2% *92½ 93½	*6¼ 6½ 5¼ 5¼ *27 29½ *89 91½ 12 12 2¾ 2¾ *92 93½	5% 5½ *27¼ 29½ *89 91½ 11½ 11% *2% 2% *93 93½	5½ 5½ *27¼ 29½ *89 91½ 11½ 11½ *23¼ 2¾ 93½ 94¼	1,100  1,600 900 300	Consolidation Coal Co	4% Jan 7 22 Jan 21 82 May 2 11½ July 2 2¼ Apr 29	6 ½ Jun 15 31 % Jun 15 96 ¼ Jan 15 13 ½ Jan 3 3 ¼ Jan 15 103 ½ Jan 28	2% Feb 14 Dec 93 Dec 11 Dec 2% Dec 79 Jan	7½ July 30 July 106% Jan 16½ July 5½ Aug 109¾ Nov
24 % 24 ¼ •6 ¼ 6 % 37 ¼ 37 ¼ •3 3 % 20% 20 ½	23¾ 24½ *6% 6% *36 36¼ 3 3⅓ 20½ 20¾	24 ½ 24 ¾ *6 ¼ 6 % 35 ¾ 36 ½ 3 ½ 3 ½ 21 21 ½	24¼ 24% °6¼ 6¾ 35½ 36 3 3½ 21¼ 21%	24 ½ 25 ¾ 6 ½ 6 ½ 35 % 36 % 3 3 ¼ 21 21 ¾	26 26 ¼ *6 ½ 6 % *35 ½ 36 ¼ 3 3 ¼ 21 ¼ 21 ½	3,500 100 1,500 4,000 4,500	Continental Can Inc	21 % Apr 29 6% Jun 26 30% Apr 28 276 Apr 29 17 Apr 23	27¼ Jan 20 8¼ Jan 15 42 Jan 7 3¾ Jan 16 24 Jan 16	21% Dec 6% Peb 35% Peb 2% Dec 17% Feb	40½ Jan 10 Sep 45% Sep 4% Jan 27% Nov
*16½ 17½ *9½ 9¼ *47 48 *30¼ 31	*16½ 17 *9% 9% *47 48 *30¼ 30% 48¾ 49½	*16½ 17 9% 9% *47½ 48 30¾ 31 49% 49¾	*16½ 17 9½ 9½ *47½ 48 31 31 x48 48¾	16½ 16½ 9¼ 9¼ *47½ 48 31¼ 31¼ 48% 49%	16½ 17½ °9½ 9¾ *47½ 48 32 32 49¼ 49¾	400 400  230 4,400	Continental Steel Corp         No par           Copperweld Steel Co         50           Conv pref 5% series         50           Corn Exch Bank Trust Co         20           Corn Products Refining         25	8% Apr 29 45 Mar 13	19% Jan 3 12½ Jan 5 51½ Jan 30 33% Jan 26 55% Jan 9	15½ Apr 9% Dec 48 Dec 28½ Dec 42¼ Apr	23½ Jan 18% Jan 56% Sep 52½ Jan x54 Dec
48½ 48% *170 180 *2% 2¾ *% ¾ 11 11 *88 89% *14 14%	48¾ 49½ 170 180 2% 2% % 11¼ 11¼ *88½ 89% 14¼ 14¼	*170 180 25% 25% *** 34 11 114 89 4 89 4 *13% 14 4	*170 180 *2% 234 *16 56 10% 11½ 89 89% 14 14	*171 180 2% 2% 56 56 10% 11 1/8 89 89 34 14 1/2 15	171 171 ½ *2% 2¾ *6 56 11¼ 11¼ 89 89 15 15	300 2,800 2,000 200 700	Preferred		174 Jan 24 3% Jan 5 % Feb 11 14 Jan 6 95% Jan 5 15 July 2	170 Mar 2% Dec 1 Dec 11 Dec 88 Dec 10% Dec	182½ Jan 4½ Jan ½ Jan 19% Jan 107 Jan 19 Jan
*6 6% *18 18¼ *36 36¼ *10¼ 10% *77½ 80	*6 63% 18 18 36 36 1036 1036 *7736 79	*6 6% *17¾ 18% *35% 37½ *10¼ 10½ *77½ 79	6¼ 6¼ °17¾ 17% °36 38 °10¼ 10½ °78 78½	*6 6% 17% 17% 37½ 37½ *10¼ 11 78½ 78½	6¼ 6¼ 17½ 17½ *36¼ 38 *10% 10% 78½ 78½	200 400 300 100	Crosley Corp (The) No par Crown Cork & Seal No par \$2.25 conv preferred No par Crown Zellerbach Corp 55 conv preferred No par	5% May 1 14% May 9 32 Mar 27 10 Apr 27 77 May 19	8 Mar 17 19½ Feb 5 41 Jan 8 11% Jan 20 88½ Jan 15	4% Jan 15 Dec 38% Dec 10 Dec	9 July 27% Jan 45% Jan 15% Jan 94 Oct
*24% 25% *63% 64% 8% 9 *5% 5% *90 91 *78 82	24% 25 *63% 65 10½ 10½ 5 5½ 90 90 *78 82	25 25 63% 63% *9½ 11 5½ 5½ 89¾ 90 *78 81½	24 ½ 24 ½ °63 ½ 64 ½ 11 11 5% 5% 89 ¾ 90 °76 81 ½	25½ 25½ 63¾ 64¼ 10% 11 *5¼ 5½ 90 90 *76 82	25% 26 64½ 64½ 10% 11 5½ 5½ 90 90 *76 81½	1,000 900 1,120 1,100 180	Crucible Steel of Amer No par 5% conv preferred 100 Cuba RR 6% preferred 100 Cuban-American Sugar 100 Preferred 100 5½% conv preferred 100	23¾ May 20 63 Jun 25 8% Jun 26 5 Jun 29 88 Jun 13 74% Jan 2	36 Jan 3 79% Jan 2 13% Jan 14 9 Jan 27 140 Jun 3 83 Feb 7	28 Dec 73½ Dec 1½ May 3½ Feb 72 Feb 41% Feb	47% Jan 98% Jan 13% Nov 8% Sep 127% Sep 77 Dec
*9% 9% *16% 16% *92% 96% ************************************	*9½ 9¾ *16½ 16¾ *92½ 96½ *% 18	*9½ 9¾ *16½ 16¾ *92½ 96½ *15 15½	*9½ 9¾ *16½ 16¾ *92½ 100 *% 11	*9½ 9¾ *16½ 16¾ *92¼ 100 *% 11	9% 9% 16% 16% 92% 100 4 % 11	300 100 2,000 250	Cudahy Packing Co         30           Cunco Press Inc         5           4½% preferred         100           Curtis Pub Co (The)         No par           Preferred         No par	8% May 29 13 Mar 14 90 Feb 18 11 Jan 2 13% May 19	13¼ Jan 14 16¾ July 3 98 Jan 26 % Apr 4 18¼ Mar 27	6 Dec 12½ Dec 98 Dec 36 Dec 13% Dec	16% Jan 25 Jan 99 Dec 1% Jan 45 Jan
12½ 12½ 6 6 *18¾ 18¾ *86½ 90 *55 60 *12% 12%	*12 13 6 6 % 18% 18% *86% 103 *55 12% 12%	12 12¾ 6 6¼ 18¾ 19 87 87 *55 12¾ 12¾	12% 13½ 6 6% 18% 19 *86¾ 90 *55 *12¼ 12¾	13¼ 13¼ 6 6 18½ 18% *87 90 *55 12% 12%	13 % 13 % 5% 6 % 18 % 18 % 90 90 90 °55 12 % 12 %	9,400 2,700 110	Prior preferred No per Curtias-Wright 1 Class A 1 Cushman's Sons Inc 7% pfd 100 \$8 preferred No per Cutier-Hammer Inc No per	12 Jun 30 5% May 20 18 Jun 24 80 Jan 19 44 Jan 17 12% Jun 22	18% Jan 5 9% Jan 6 25% Jan 12 90 July 3 56 Jun 3 17% Jan 14	16 Dec 6% Dec 24 Dec 80 Dec 42½ Feb 14% Dec	34% Feb 10% Sep 28% Jan 90 Aug 47% Mar 20 July
			*2% 3%	*2% 3%	3 3	100	D Davega Stores Corp	2% Apr 4	3% Jan 10	2% Dec	51/4 Sep
*2% 3% *14½ 18 *9¼ 9¾ *107 108 *6¼ 6¾ *21¾ 21¾	*2% 3% *14½ 18½ *9¼ 9¾ *107 108 6¼ 6¼ 21½ 21¾ *26% 26¾	*2% 3% *14½ 18 9¼ 9¼ *107 108 6 6¼ 21½ 21½ 26¾ 26¾	*2% 3% *14½ 18 x9 9 108 108 5¾ 6¼ 21¾ 21¾ *26¼ 26¾	16½ 16½ °9 9% °107% 108 5¾ 5¾ 21½ 21½ 26% 26%	*14½ 18 *9 9½ 108 108 5% 5% 21½ 21½ *26¾ 26%	100 300 20 2,500 800 300	Conv 5% preferred 25 Davison Chemical Co. (The) 1 Dayton Pow & Lt 4½% pfd 100 Decca Records Inc No par Preferred 20	15 ½ Jan 7 8 ¼ Apr 17 102 Mar 16 4 ¼ Apr 16 18 ½ Apr 29 25 % May 5	16½ July 2 11% Jan 19 110 Jan 8 8½ Jan 5 24¼ Jan 14 29 Feb 27	14½ Dec 6¼ Apr 109½ July 18% Feb 27 Apr	18 Bep 11 % Oct 114 Jan 28 % Bep 30 % Aug
26¾ 26¾ 10¾ 10¾ 7% 8 °3 3½ °¼ ½ 16¼ 16% °16¾ 17½	10% 10% 7% 8% 3 3% 15% 16%	*10 11 8 1/6 8 1/4 3 1/6 3 1/4 15 3/4 15 3/6 *16 3/4 17	*10 11 8 8 3 4 3 4 3 4 15 ½ *16 4 17	*10% 11 8 8½ 3½ 3¼ 15% 15% 17 17¼	11 11 8% 8% 3% 3% 15 15 15% 17 17	300 4,700 3,800 16,800 150	Deisel-Wemmer-Gilbert	9% Apr 25 7 Jan 2 2% May 21 A Jan 23 14% Apr 2 14 Jan 5	11% Feb 20 10% Jan 28 4% Jan 27 ½ Jan 27 18% Jan 7 21 Jan 27	9½ Dec 6 Dec 2½ Feb 1 Sep 16% Dec 12¼ Dec	18% Jan 14 July 6% Aug ¼ Aug 23% Apr 20% Sep
*21% 22½ *36¼ 37¼ *7¾ 8 18 18	*21% 23 *36½ 37¼ *7¾ 8 18 18	*21% 22% *36½ 37¼ *7¾ 8 18% 18¼	*21% 22% *36% 37% *7% 8 18 18	*21% 22% 36% 36% 8 8 18% 18%	*21% 22% 37% 37% *7% 8 18% 18%	200 100 2,400	Diamond MatchNo par 6% partic preferred25 Diamond T Motor Car Co2 Distil Corp-Seagr's LtdNo par	18 Apr 28 33¼ Apr 24 8 Jun 11 16½ Mar 7	27¼ Jan 19 38% Jan 12 9% Feb 9 18¾ Jun 9	21 Dec 33 Dec 6% Apr 12% May	29% Jan 41 Jan 10% Jan 18% Jan
*79 ½ 81 *8 8% *32 ¼ 35 ¼ *21 ½ 22 11 ¾ 11 ¾ *54 ¼ 55 ¾	*79 ½ 81 *8 8% *32 ½ 34 ½ 21 ½ 21 ½ x11 ¼ 11 ¼ 54 % 55 ½	*79½ 81 *8 8% 33% 33% 21½ 21½ 11½ 11½ 54% 55¼	*79 ½ 80 % *8 8 % 33 % 33 % 21 % 21 % 11 % 11 % *55 55 ½	80 % 80 % 8 8 85 33 % 33 % 20 % 21 % 11 % 11 % 54 % 55	*79 80½ *8 8% *33% 35¼ 21¾ 21¾ 10% 11¾ 54½ 56	100  30 1,400 5,500 1,600	5% pref with warrants 100 Dixie-Vortex Co	70 Jan 5 8 Apr 18 3234 Jan 2 1656 Apr 23 8 Apr 14 51 May 21	80 % July 2 9 Feb 13 36 Jan 12 22 % Jun 18 13 % Jun 6 70 % Jan 6	65 Dec 7 May 32% Dec 17 May x9% Dec 59% Dec	86 Jan 18% Nov 37% Oct 23% Jan 17% July 79 Jan
113¾ 114% °13¼ 14 °3½ 4½ °9 9½ °118 113 113	114 ½ 114 ½ 13 % 13 % • 3 ½ 4 ½ • 9 9 ½ • 118 ½ 113 ½ 114 %	112 % 112 % 13 % 13 % 4 % 9 9 % 118	112 112 *13 144 3% 4 9½ 9½ *118 1134 1134	112 112 *13¼ 14¼ *3% 4 *9 9½ *118¼ 113½	112 113 *13 % 14 % *3 ½ 4 *8 ½ 9 ½ *118 ¼ — 113 % 114	1,500 300 200 400 5,100	Dow Chemical Co	95 Apr 29 13 % Mar 9 2 % Apr 28 8 Jan 8 112 Feb 26 102 % May 20	124 ½ Jan 3 15 ½ Jan 3 4 ½ Jun 1 10 Jun 20 119 ½ Jun 17 144 Jan 2	y111% Sep 12% Dec 2% Dec 6 Dec 105 Aug 136% Dec	141% Jan 23% Jun 6% Jan 10% July 117 Jan 164% Jan
121% 121% *115% 117	*121% 122% 115% 115%	*122% 123 116½ 116½	122 ½ 122 % *116 ½ 117	122½ 122½ *115% 117	123 123 *115% 117	500	\$4.50 preferredNo par Duquesne Light 5% 1st pfd100	120 Apr 24	126½ Jan 7 116½ May 26	120% Peb 111% July	127 Dec 118 May
*22 22% 2% 3 129% 129% *170% 171% *28 28%	22% 22% 3 3 130 130% 170% 170% *28 28%	22 22½ 3 3 *128½ 130 *170 171½ 28 28½	22 22 3 3 127½ 129½ 170½ 170½ *28 28%	21¾ 22 3⅓ 3⅓ 127 128⅓ *170½ 171½ 28 28¾	21% 21% °3 3% 129½ 129½ °170 171½ 28% 28¼	2,300 800 900 30 600	Eastern Airlines Inc	16% Apr 17 2% Jan 2 108 Apr 24 170 Mar 28 26 May 16	27½ Jan 3 3% Jan 13 141 Jan 7 176 Jan 13 31% Jan 6	24 May 1% Dec 120 4 May 160 Apr 27 Dec	34 Jan 5¼ Jan 145¼ Sep 182¼ Jan 36% Jan
*11% 12½ 25 25 *10½ 10¾ *1½ 1¼ *¼ 1½	12¼ 12¼ *25½ 25½ 10½ 10% 1½ 1½ % 1½	*12% 13 25% 25% 10½ 10¾ 1¼ 1½ *‡§ 1½	*12% 13 25 25% 10½ 10½ 1½ 1½ 1 14	*12% 13 25 25 10% 10% *1 1%	*12% 13 25% 25% *10% 11 *1 1% *% 1%	100 1,000 1,400 1,100 500	Edison Bros Stores Inc	x11½ May 28 20% Jan 2 10% July 2 12 Feb 16 34 Jan 2	15 Jan 21 27½ Jun 18 13¾ Jan 5 1¾ Jun 2 1¾ Jan 8	14½ Feb 17¾ Dec 10 Dec ¾ Jan % Dec	17% Sep 33% Jan 17% Jan % Aug 4% Jan
*22½ 23½ *20¼ 20% *31 32 21½ 21½ 45% 45% *110	*22 23½ *20¼ 20% *31 32 *21 22% *45 46 *110	*22 ½ 23 ½ 20 ¼ 31 31 22 22 *44 ¼ 46 110 % 110 %	*22½ 23% *19½ 20½ 31½ 31½ 22 22 *44 46 110% 110%	22½ 22½ *19¾ 20½ 31% 31% *21¼ 23 *44¼ 46 *110	22% 23 *20 21 *31% 32 22 22 45½ 45½ *110	400 100 300 500 300 20	\$7 preferred No par \$6 preferred No par Elec Storage Battery No par El Paso Natural Gas 3 Endicott Johnson Corp 50 5% preferred 100	17¼ Apr 27 15 Apr 23 29 Jan 2 19¼ Apr 24 39¾ Apr 27 107% Feb 16	35¼ Jan 23 32¾ Jan 23 32% Mar 3 26% Feb 18 49 Mar 16 111½ Apr 11	27½ Feb 23½ Feb 26½ Dec 21¾ Dec 39½ Feb 107½ Nov	39% Nov 36% Nov 34% Aug 33 July 47% Sep 113 Oct
*1% 2 48½ 48½ 50¼ 50¼ *50½ 55 *%	1% 1% 49 49 50½ 50½ °50¾ 54 °% å	134 134 *48½ 52 *49½ 53 *50¾ 54½ *½ 78	*1% 1¾ *48½ 50½ *49 53 *50¾ 53½ ½	1% 1% 49 49 *49 53 *50¾ 54½ *½ %	1% 1¾ 50% 50% °50¼ 54 °51 53½	1,300 400 300	Engineers Public Service1  \$5 preferredNo par \$5½ preferredNo par \$6 preferredNo par Equitable Office BldgNo par	1¼ Apr 17 40 Apr 28 46½ Apr 30 47½ ALF 25 3 Feb 21	3 % Jan 5 66 Jan 30 73 Jan 5 83 Jan 17 1/4 Jan 5	2½ Dec 64¾ Dec 69 Dec 74¼ Dec ⅓ Nov	7 Jan 80% Apr 83% July 89% July % Jan
For footnot	es see page 55.			· 第二十二				Street Street			

	37, 1/4		1. 1.	NEV	V YORK	STOC	K RECORD	* -			- V	
Saturday June 27	Monday June 29	LOW AND HIC Tuesday June 30	Wednesday July 1 \$ per share	Thursday July 2	Friday July 3 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par		ce January 1 100-Share Lets Highest		Previous 1941 Highest
634 636 536 6 3339 35 235 2½ 4½ 4½ 21¾ 22 3% 1	x5½ 5% x5% 5½ 34½ 35% 4% 4% 22 22¼ *% 1	5% 5% 5% 5% 35% 35% 4 4% 4½ 21% 22% 2% 1	5% 6 5% 5% 5% 35% 35% 2% 2% 4% 4% 22 22 *% 1	5% 6 5% 5% 35 35% °2¼ 2% 4½ 4% °21½ 22 °% 1	5% 6 5% 5% 35 35% 2% 2%	2,500 26,300 1,700 1,100 600 800	tErie RR common Ctfs of benef int 5% pref series A. Eureka Vacuum Cleaner Evans Products Co Ex-Cell-O Corp Exchange Buffet Corp	No par 100 5	4% Jun 4 3% Jan 2 32¼ Jun 2 1½ Jan 2 4% Apr 24 20 May 20 11 Jan 23	7% Jan 20 6% Mar 10 44 Jan 27 2% Jun 12 5% Feb 24 26 Mar 24 11 May 28	4¼ Dec 2¾ Dec 30% Dec 1¼ Dec 4 Dec 21¼ Dec 3 Dec	10 Aug 7% Aug 42% Nov 3% Jan 8% Jan 30% Jan 46 Jan 46 Jan
31½ 31½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 1	*30½ 31 19¼ 19¼ *6¼ 7¼ *76 85 *20½ 20½ *8½ 9½ *3 3% 13¼ 13½	30 ½ 30 ½ 19 19 *6 7½ *76 85 20 20 ½ *8½ 9½ 3 3 3 13¼ 13¼ *76% 80	30 30 *191/4 20 *61/2 71/4 *76 85 *20 261/4 *81/4 91/4 *21/4 3 13 13 *761/4 79	30 30 19½ 20½ 66½ 7¼ 276 85 20% 20% 814 2½ 3 3 12% 13¾ 276% 79	*29 30% *20 20% *6% 7% *76 85 20% 20% *8% 9% 3 3 13% 13% *76% 79	600 500 900 400 400	Pairbanks Morse & Co- Pajardo Sug Co of Pr Rie Pederal Light & Traction \$6 preferred Pederal Min & Smelt Co- Pederal-Mogul Corp- Pederal Motor Truck Pederated Dept Stores 4 % % conv preferred	20 15	27% Apr 28 19 Jun 30 6 Jun 22 x73	37¼ Jan 16 29¾ Jan 29 8¼ Jan 5 93 Jan 31 24½ Jan 16 10½ Feb 10 4¼ Feb 4 18½ Jan 7 67 Jan 6	32 Dec 16½ Jun 6½ Dec 90 May 19½ Dec 8½ Dec 2¼ Apr 14½ Dec	45½ Jan 24% Mar 13 Mar 100 Jan 26% Jul 14% Jan 4½ Jan 27% Bep 97½ Jan
*81½ 9% 37 37 97 14½ 15% 15% 97% 98 30½ 33 10% 10% 96 96 17½ 18¼	*8½ 9¾ *x36 36¾ *7 14½ 16 16 *97 98 *31¾ 33 10¾ 33 10¾ 18½	*8% 9% 35 35% 7 14½ 16 16 16 97 98 32 33 10½ 10% 87 96 17½ 18¼	*8¾ 9¾ *35 35¾ *5% 14½ 16 16 *97 98 31% 31% *10¾ 10% *87 90 17½ 17½	*8 <sup>2</sup> 4 9 <sup>3</sup> 6 35 <sup>1</sup> 4 35 <sup>3</sup> 4 *7 14 <sup>1</sup> / <sub>2</sub> x15 <sup>3</sup> 6 16 97 97 *32 33 10 <sup>3</sup> / <sub>8</sub> 10 <sup>3</sup> / <sub>4</sub> *87 90 18 18	8% 8% 36 36 97 14½ 15% 16 98 98 33 33 10% 10% 87 87 18 18½	100 2,400 1,500 200 300 1,100 100 300	Pictor Mamel Corp		7% Apr 21 29% Apr 29 8% Apr 23 13% Jan 3 87% Apr 27 29% Apr 30 9% Jan 2 86 May 14 15 Mar 27	11 Jan 19 41% Jan 3 11 Feb 19 16% Feb 7 92% Jun 5 39% Feb 3 11% Apr 6 96% Jan 15 20 Jan 6	8¼ Dec 34¼ Feb 12 Dec 12% Dec 10 Dec 31¼ May 8¾ Dec 16½ Dec 16½ Dec	16 Sep 45% Sep 13 Nov 18% Jan 10% Jan 42% Jan 16% July 103 Nov 33% Jan
*19 20 *3	*19 20 3% 3% 30 31 39 9% 29½ 29½ 10 10 *120 124½ *14½ 17 *4% 5½ *30 53 *30¼ 31 *16¼ 17 *88 91	*19 20 *3½ 3¾ 3¾ 31 31 31 *9 9¾ *29 30 *9¾ 10 *120 124½ 16 16 5¼ 5¼ *30 53 *30¼ 31¼ *16¼ 17 *88 91	*19 20 3 1/4 3 3/6 30 30 *9 93/6 29 29 10 10 *120 124 1/2 16 16 *5 5 1/2 *30 53 *30 1/4 31 1/6 *16 1/4 17 *88 91	*19 20 3½ 3½ 30 30 °9 9¾ 29 29¼ 10 10 *120 124½ *15 17 5¼ 5¼ 5¼ *30 53 *30¼ 31½ *16¼ 17 *88 91	*19 20 *3*4 4 *27 30 *9 9*6 *28*4 29*2 10 % 10 % 124 ½ 124 ½ *15 17 5 ¼ 5 ½ *30 53 31 % 31 ½ 16 ¼ 16 ¼ *88 91	600 150 600 20 220 1,000	Florsheim Shoe class A Foliansbee Steel Corp. 5% conv preferred. bFood Fair Stores Inc. Food Machinery Corp. Foster-Wheeler 57 conv preferred. 6% prior preferred. Francisco Sugar Co. Fk'n Simon & Co Inc 7% Freeport Sulphur Co. Fruehauf Trailer Co. 5% conv preferred.	100	18 Apr 21 3 May 22 30 Feb 10 9 Mar 21 27% Mar 14 9% Apr 28 114 May 28 16 Jun 5 5 Jun 13 40 Mar 3 27 Apr 29 15½ Apr 24 85½ Apr 10	21% Feb 5 5% Jan 13 36% Mar 19 11½ Jan 30 32½ Jan 5 12% Jan 26 134½ Feb 21 17 May 29 10¼ Feb 7 45 May 27 38% Jan 3 19 Jan 3 94½ Jan 28	17¼ Dec 3½ Dec 21 Jun 9 Dec 24 May 9½ Dec 105 Feb 2½ Feb 36 May 32½ May 18 Dec 93¾ Dec	25¼ Apr 7 Jan 35 Dec 13¼ Jan 32½ Sep 20¼ Jan 132 Jan 9 Dec 46 Jan 41 July 23¼ July 99 Aug
*134 2 *142 156 *94 934 *18 1842 256 256 744 744 *844 976 *49 5042 *4 436 *974 102 354 354 4 *1145 115 *234 3 236 236 742 75	*134 1% 1 ½ 1% 1 ½ 1% *9 ½ 934 *17½ 18¼ 23% 2% 73% 7½ 97% 9% *49 50½ 4 ¼ 4½ *97½ 103 35 ¼ 35 ¼ 4 ¼ 115 115 *23¼ 3 23% 23% *7½ 75	1 % 1 % 1 % 1 ½ 1 ½ 2 % 9 ¼ 9 % 9 % 9 % 9 % 9 % 9 % 9 % 9 % 9	*1¾ 1½ 1½ 1½ 1½ 9¾ *17½ 9¾ *17½ 18½ 2¾ *7½ 2¾ *7 7½ *9 10 *49 50½ *4 4½ *97½ 103 *35 36 *4 4½ *114½ 115 *2¾ 3 2½ 2½ *7¼ 8 *73¾ 77	1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1	*1% 2 1½ 1% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9%	200 3,100 130 1,000 400 100 200 800 1,700 20 500 100 200	Gabriel Co (The) cl A Gair Co Inc (Robert). 6% preferred. Gamewell Co (The). Gar Wood Industries Inc. 5% preferred. Gaylord Container Corp. 5½% conv preferred. Gen Amer Investors. \$5 preferred. Gen Amer Transportation General Baking. \$8 preferred. General Bronze Corp. General Cable Corp. Class A 7% cum preferred.	1 20 20	1% Jan 6 1½ Jun 23 8% Apr 4 17 May 1 2½ July 3 6% Apr 17 51 Peb 13 3% Apr 17 51 Peb 13 3% Apr 25 98 Mar 11 35½ Jun 29 3% Jan 2 106 Apr 28 2¼ Apr 16 6% Apr 16 6% Apr 25	2% Feb 2 2% Jan 3 11 Jan 3 21 Jan 20 3% Jan 5 7% Apr 1 10% Feb 20 52½ Jan 25 5½ Jan 15 104 Jan 5 46% Feb 16 4% Jan 16 119 Jan 20 3% Jan 18 9% Jan 14	1% Dec 1% Apr 7% Apr 15 Dec 2% Dec 6 Apr 8% Dec 47% Jan 4 Apr 101 Jun 39% Dec 115 Dec 2% Dec 6% Dec 6% Dec	2½ Jun 2¾ Sep 12 Nov 23 Sep 5¼ Mar 12½ July 53% May 5% Oct 104 Sep 55 Jan 7¼ Jan 144 July 5 Mar 6% Jan 15% Jan 15% Jan 97 Sep
*17 ½ 18 ½ *125 126 ½ 25 % 25 % 30 % 30 % *113 % 118 *72 75 *77 % 79 *126 ½ 128 ¼ 36 ¼ 36 % 126 126 *18 ½ 19 % *11 ½ 12	*17½ 18½ *125 126½ 25% 25% 30¾ 31 *114 120 *72 75 *77¾ 79 *126½ 128½ 36% 37 *125% 127 *18½ 19% *1% 2	*17% 18 *125 126 ½ 25% 25% 30½ 20¾ *114 120 *72 75 *77 ¾ 79 127 ¼ 127 ¼ 36 ¾ 37 ¾ 125 ½ 125 ½ 15 ½ 125 ½ *18 19 % *1 ½ 2 *11¾ 12	*17¾ 18 *125 126½ 25¼ 25¾ 30 30% *114 120 *128 75 *77¾ 79 *126½ 128 36¼ 37 *125½ 19% 118½ 19% 11% 2	*1734 18 *125 126 ½ 25 ½ 26 ½ 29 ¾ 30 ½ *113 ½ 120 34 75 75 79 79 *127 128 36 ¾ 37 ¾ *125 ¾ 127 *18 ½ 19 ¾ *17 2 12 12	18 18 *125 126 ½ 26 26 ¾  29 ¾ 30 *113¾ 120 *72 80 *78 ½ 78 ½ *127 128 *37 % 38 *125 *18 ½ 19 ¾ *176 2  12 12	100 16,300 4,000 2,300 10 400 20 18,300 500 700	General Cigar Inc.  7% preferred General Electric Co.  General Foods Corp.  \$4.50 preferred Gen Gas & Electric A.  \$6 conv preferred series General Mills.  5% preferred General Motors Corp.  \$5 preferred General Motors Corp.  \$6 preferred General Motors Corp.  General Motors Corp.	No par 100 No par	16% Apr 25 120 Apr 29 21½ Apr 28 21½ Apr 28 111¼ Apr 29 % May 13 61 Mar 25 64% Apr 29 122 Apr 16 30 Jan 2 122 Apr 10 16¼ Apr 20 1¾ May 13 10¾ Mar 11	20 Mar 2 127 Jan 16 28% Jan 5 10 Jan 20 1% Jan 15 102 Jan 9 83 Jan 3 131½ Feb 10 38% Jun 9 126 Jan 6 30 Jan 3 3% Jan 6	16 Dec 118 Dec 24 % Dec 23 % Feb 112 ½ Jan 38 Jan 78 ½ July 125 Dec 28 % Dec 121 ½ Dec 27 ½ Dec 3 Sep	22 Oct 130½ Apr 35½ Jan 42½ Sep 117¼ Aug 1½ Nov 104 Nov 91 Sep 132¼ Jan 48½ Jan 127½ Aug 48 Mar 4¾ Jan
*101 ¼ 105 *1 1136 1136 *100 105 *1 1136 1136 *100 105 *1 1136 *26 ½ 27 15 ¼ 15 ¾ *9 9¾ *57 58 ½	*4 4 44 *101¼ 105 ** ¼ 11¾ 11¾ 105 105 26½ 26½ *15½ 16¼ *9 9¾ *57 58	*101 ¼ 105 *1 1¼ 11¼ *100 104 ½ *26¼ 26¼ *15½ 15½ 93k 93k 57 57½	*3% 4% *101¼ 105 *¼ ¼ *111% 113% *100 104½ 26¼ 26¼ 15¼ 15% *9¼ 9% 55½ 56	*101¼ 105 *10 36 11¾ 11½ *100 104½ *25 27 15¼ 15¼ 9% 9% 55¾ 57	*101 1/4 105 *11 1/4 11 1/4 *100 104 1/2 *15 27 15 27 15 26 9 1/2 9 1/2 57 57 1/2	200 500 10 2,100 300 1,400 360	General Printing Ink	No par10c101111 dNo par1 dNo par1 dNo par1	4 Jun 4 103½ Jun 18	5% Jan 31 109½ May 13 ½ Jan 3 12% Feb 5 107½ Jun 5 ½ Jun 18 28½ May 9 19¼ Jan 5 10 Feb 7 79½ Jan 19	4% Dec 105% May A Nov 29 Dec 98% Jun % Nov 16% Apr 14 Dec 8% Dec 46% Jan	714 Jan 1104 Nov 14 Jan 1616 Jan 10614 Jan 10614 July 25 Dec 2914 Jan 1114 Jan 8014 Sep
*13% 14% *124 12½ *103½ 108 *10 10½ *3½ 3% *50½ 51½ 4¼ 4¼ *51 55½ 13% 13% *38 42	*13% 14% 121/2 121/2 108	13% 13% 13% 12 ½ 12 ½ 103 ½ 108 10 ½ 3 ½ 3 % 50 ½ 53 4 ¼ 4 ¼ 4 ¼ 51 3 % 37 42	*13½ 14½ 12¼ 12¼ *103½ 108 10 10 3% 3% *50½ 52 4% 4% *51 54½ 13% 14 *37 42	14 \( \) 14 \( \) 12 \( \) 12 \( \) 12 \( \) 10	*14 \( \) 14 \( \) 13 \( \) \( \) 13 \( \) \( \) 103 \( \) 2 \( \) 103 \( \) 2 \( \) 103 \( \) 2 \( \) 3 \( \) 3 \( \) 3 \( \) 3 \( \) 3 \( \) 3 \( \) 3 \( \) 5 \( \) 52 \( \) 54 \( \) 4 \( \) 14 \( \) 4 \( \) 37 \( \) 42	300 	General Telephone Corp. Gen Time Instru Corp. 6% preferred. General Tire & Rubber C Gillette Safety Razor. \$5 conv preferred. Gimbel Brothers. \$6 preferred. Glidden Co (The). 4½% conv preferred.	No par 5 No par No par No par No par No par	13½ Mar 30 11 May 21 105 Jun 15 7½ Jan 12 3 Jan 2 x40½ Mar 31 4 Apr 28 50 May 4 12½ Jan 2 37¾ Jan 2	20 Jan 5 16½ Jan 16 110 Feb 24 10% May 28 4 Apr 6 52 July 3 5% Jan 20 65½ Jan 27 15 Mar 17 44 Feb 4	16 Dec 13 Dec 102 Mar 6½ Dec 2½ May 34½ May 4% Dec 60 Feb 11 Dec 35 Dec	24 Aug 22 Jun 112 Dec 14 ½ July 4% Sep 54 Dec 9% Sep 74% Oct 17% Sep 46 Jan
**\delta \\ \frac{13}{17} \\ \tag{17} \\ \tag{17} \\ \tag{18} \\ \tag{60} \\ \tag{16} \\ \tag{17} \\ \tag{18} \\ \tag{60} \\ \tag{16} \\ \tag{17} \\ \	*** *** *** *** *** *** *** *** *** **	**134 178  **134 178  **15* 85  17 ½ 17 ¾  70 ¾ 71 ¼  16 % 16 %  **81 82  2 ½ 2 %  **65 70  34 ¾  **4 ¼ 4 ½  **7 7 ½  28 % 28 %  **23 ¾ 24 ½  15 ¼ 15 %  20 % 21	*** 134 134 134 134 134 134 134 134 134 134	9 14 11 17 17 17 17 17 17 17 17 17 17 17 17	*** 134 138 **** 134 138 **** 135 85 **** 17 17 **** 167 *** 167 *** 167 *** 167 ** 167 ***	300 10 7,900 600 3,300 1,600 50 1,900 200 300 300 300 300	Gobel (Adolf) Goebel Brewing Co Gold & Stock Telegraph C Goodrich Co (B F) 5% preferred Goodyear Tire & Rubb \$5 conv preferred Gotham Hosiery preferred Graham-Paige Motors Granby Consol M S & P Grand Union w div ctfs Granite City Steel Grant (W T) Co 5% preferred Gr Nor Iron Ore Prop Great Northern preferred	0	14 Jun 15 134 Jun 20 74 Apr 30 13 Jan 2 56 Jan 8 10 4 Jan 2 60 ½ Jan 2 134 Jan 20 258 Jan 2 4½ Jan 2 6 Mar 3 6 Apr 25 22½ May 4 23¼ Mar 31 14¾ Jun 12	11 Jan 30 23% Jan 29 82 Feb 13 18¼ Jun 5 71½ Jun 15 81 Jun 26 3 Jun 16 68 Jun 29 1 Feb 2 5½ Jan 9 7¾ Jan 14 31 Jan 13 25 Feb 3 17¼ Apr 2 25% Feb 27	2 Dec 2 Dec 80 Dec 111/4 Apr 54 Dec 10 Dec 59 Dec 1 Jun 25 Jun 1/2 Dec 3 1/2 Dec 6 1/2 Dec 5 Dec 28 Dec 23 Mar 12 12 1/2 Dec 18 1/4 Dec	2½ Jan 2% Sep 91 Jan 21% Nov 74% Oct 20% Sep 90 Jan 3½ July 68½ Nov 1½ Jan 6% Jan 13% Jan 12% Jan 36½ Jan 25½ Jan 18% Nov 28½ July
*22 1/6 22 3/4 *136 138 1/2 *50 53 *28 3/4 29 1/2 *11 3/4 11 1/6 11 1/6 11 1/6 10 1/4 10 1/4 *2 1/2 2 5/6 77 1/4 77 1/4 2 5/6 2 7/6 21 1/4 22	*22½ 22¾ *136 138½ *50 53 *29 29½ 11¾ 11¼ -11¼ 11¼ -9¾ 10¼ 2½ 2½ 77 2¼ 22½ 2¾ 22½ 23½	22½ 22½ 138½ 138½ 50 53 29½ 30 11½ 11½ 10¼ 10⅓ 2% 2¾ 78½ 2¾ 23½ 2¾ 23½ 23½	22½ 22½ 138½ 138½ *50 53 30 30 11½ 11½ *11 11½ *9¾ 10½ 25 2% 78 25 2% 23¼ 23¼ 23¼ 23¼	*22% 22½ 138½ 138½ *50 53 30 30 11½ 11¾ *11 11½ *10½ 10½ *2½ 2½ *77¼ 79 *2% 2½ *23 24¼	22½ 22½ 138½ 138½ °50 53 °29½ 30% 11¾ 11¾ °10 10½ 2½ 2½ 77½ 78 °2¾ 2¾ 24 24½	500 110 600 3,500 300 500 1,000 710 2,100 2,600	Great Western Sugar Preferred Green Bay & West RR. Green (H L) Co Inc Greyhound Corp (The) 5½% conv preferred. Grumman Aircraft Corp Guantanamo Sugar 8% preferred Gulf Mobile & Ohio RR \$5 preferred	No par100100110101010100	22% Apr 28 130 Apr 21 50½ May 4 25 Apr 24 10½ Apr 25 10 Mar 31 9½ May 20 1½ May 22 48¾ Jan 2 2½ Jun 3 18 Jun 2	28¼ Jan 27 143 Jan 14 52 Apr 1 33½ Jan 3 12¾ Feb 4 11¼ Mar 4 14⅙ Jan 6 3⅓ Jan 29 81½ Jun 30 4 Jan 24 29¾ Jan 24	19% Jan 135 Dec 42 Mar 29% May 9% May 10% Jun 10% Dec 1% Peb 13 Jan 11% Feb 9 Feb	28 July 144½ Aug 54 Dec 36¾ Sep 14¾ Sep 11¼ Apr 18½ Sep 3⅓ July 55 Dec 4¼ Aug 23¾ Dec
21½ 21½ *31½ 33 *11¼ 12 *8 9 *97½ 100	°21½ 23½ °31½ 33 °11½ 11% °8 9 °97½ 100 es see page 55.	*21½ 23½ *31½ 33 11½ 11½ *8 9 *97½ 100	*21½ 23½ 31½ 31½ 31½ 11¾ *11¾ 8½ 8½ 8% *97½ 100	*20½ 23½ *31½ 32½ *11 11¾ *8½ 8% 98½ 98½	°21 23½ °31½ 32 °11¼ 11¾ °8¾ 8% °97½ 100	100 80 100	Hackensack Water	25 10 No par	19% May 21 29 Apr 11 8% Mar 16 8 Jun 25 95 Mar 11	25 Feb 11 33 Jan 5 12¼ Jun 19 10½ Feb 6 106¾ Feb 7	23% Dec 33 Feb 8½ Dec 8½ Dec 102 Dec	33 Jan 38 Mar 16% Jan 15 Jan 108 July

## NEW YORK STOCK RECORD

The second	at entrain		THE PAIR PRICES	NEV	·		STOCKS		Range Sine	e January 1	Panes to	- Marilana
Saturday     June 27     # per share     *99    993     12%    13     *125    130	Monday June 29 \$ per share 99% 99% 12% 12% °125 130	Tuesday June 30  \$ per share  *98 99 1274 13  *125 130	GH SALE PRICES Wednesday July 1 \$ per share *98% 99 *12% 13% 130 130	Thursday July 2 \$ per share 99 99 .°13 13 <sup>1</sup> / <sub>4</sub> °125 130	July 3  \$ per share  99 99  12% 13½  125 130	Sales for the Week Shares 170 500 10	Hanna (M A) Co \$5 pfd. Harbison-Walk Refrac.	No par	On Basis of Lowest \$ per share 98 Apr 20 12½ Apr 29 x 126 Apr 2	100-Share Lots Highest \$ per share 104 Jan 17 16% Jan 19 146 Jan 10	Lowest  \$ per share 100 Dec 12% Dec 140 Jan	F Previous 1941 Highest F per share 106% Jan 251/4 Jan 149% Peb
**4 446 **85 90 **7½ 8¼  **1 1¼ **86 95 **5 5 **53 60 **147 150 **10 11 **56 58 **125 126½	*85 90 *8 84 *1 136 *86 95 53 57 *147 150 *10 11 *56 58 128 128	*37/6 4 *85 89 81/4 81/4 1 1 *86 95 5 5 1/6 *53 1/6 55 *147 150 *10 1/4 11 57 1/2 57 1/2 128 128	*3% 4 % *85 89 7½ 8 *1 1½ *86 95 5 5 % 53 53 *140 150 *10¼ 11 *57 59 129 129	*37% 41% *85 90 *7 8 *1 11% *86 95 5 5 *52 57 *140 150 10% 10% 57 57 *128 129	*37% 4% *85 90 *7 8 *1% 1¼ *86 95 5 5 5 *52 57 *140 150 10% 10% 58 58 18 129 129	1,000 200 2,100 100 200 2,000 100 300 180	Hat Corp of Amer class A 6½% preferred Hayes Industries Inc Hayes Míg Corp Hazel-Atlas Glass Co Hecker Products Corp Helme (G W) Preferred Hercules Motors Hercules Powder 6% cum preferred	25 25 25 26 27 100 80 par 80 par 100	3½ Mar 7 80 : Jan 29 5½ May 21 % Jun 4 79¼ Apr 24 4½ May 2 45 May 4 141½ Apr 9 10¼ Apr 28 51 Apr 27 125 Feb 9		3½ Dec 92 Dec 	6% Jan 101 Feb 
*38 ½ 39 % 91 ¼ 91 ¼ 91 ¼ 91 ¼ 91 ¼ 91 ¼ 91 ¼ 13 ½ 13 13 22 66 ½ 67% 67% 613 ¼ 14 13 ¼ 13 ¼ 14 13 ¼ 14 13 ¼ 14 14 14 14 14 14 14 14 14 14 14 14 14	*38 1/4 39 % *91 92 1/2 *12 1/4 13 1/2 *12 1/2 12 *6 1/2 6 7/8 *13 3/8 14 *13 1/4 *92 3/4 33 3/4 31 1/2 3/4 *8 3/4 3/4 *12 1/2 12 1/2 *8 3/4 3/4 *18 3/4 18 3/8 *3 3/8 3/8 *3 3/8 3/8 *3 3/	38 ½ 39 ½ 91 92 ½ 12 ½ 13 ½ 12 ½ 12 ½ 12 ½ 22 6 ½ 6 ½ 6 ½ 6 ½ 6 ½ 6 ½ 6 ½ 6 ½ 6	**39 45 **89% 89%  **12¼ 13½ **12 14½ **21 22 **6¼ 6½ **13¼ 14 **13¼ **325% 33 **31¼ 32½ **37 ¼ 32½ **37 ½ 35½ **37 ½ 35½ **37 ½ 35½ **31¾ 31¾ **102½ 103½ **2½ 3¾ **102¾ 3¼ **103¾ 3¼ **2¼ 3¼ **103¾ 3½ **3¼ 3¼ **103¾ 3½ **3¼ 3½ **3¾ 3½	*39 44 ½ 90 90  *12 14 ½ 21 ¼ 13 *12 14 ½ *6 6 ½ *6 6 ½ *13 ½ 14 *113 ¼ 33 34 ¼ *31 32 ½ 8 ¾ 8¾ 37 37 103 ½ 104 *256 2¾ 31 ¾ 31 ¾ *19 ½ 58 *2 ¼ 31 ¾ *19 ½ 3 ¾ *34 *34 *34 *34 *34 *34	13 13 *12 13 21½ 21½	100 300 100 200 1,100 400 100 500 800 600 1,400 1,000 800	Hershey Chocolate \$4 conv preferred  Hinde & Dauch Paper Co. Hires Co (C E) The Holland Furnace (Del) Hollander & Sons (A) Holly Sugar Corp 7% preferred Homestake Mining Houdaille-Hershey cl A Class B Household Finance 5% preferred Houston Oil of Texas v t Howe Sound Co  Hudson & Manhattan 5% preferred Hud Bay Min & Sm Ltd Hudson Motor Car tHupp Motor Car Corp		30 ¼ Mar 5 79 Mar 13 12 ½ Mar 11 11 Mar 21 14 ¼ Jan 2 6 Jan 6 13 % May 26 111 ½ Feb 27 22 ½ Mar 21 27 Jan 3 8 ¼ Jan 2 30 ½ Apr 29 96 May 1 2 ¼ Apr 24 29 ¾ May 2 2 Jan 2 16 % Apr 17 3 ¼ Jan 2 2 Jan 2 16 % Apr 17 3 ¼ Jan 2 2 Å Jan 2 3 ¼ Jan 2 4 Å Jan 2 4 Å Jan 2 4 Å Jan 2	40% Jan 5 102% Jan 12 13% Jan 9 122% Jun 18 6% Jun 1 18% Jan 30 115 Feb 20 38% Feb 5 34 Jan 29 10% Jan 29 10% Jan 29 105 Jan 26 31% Jan 14 34% Feb 3 % Feb 2 4 Jan 12 21 Feb 6 4% Apr 2 1% Apr 13	33 ½ Dec 99 ½ Jun 12 ½ Dec 12 ½ Dec 12 ½ Dec 13 ½ Dec 9 Feb 2 107 ½ Apr 30 ½ Dec 24 Dec 100 Aug 2% Dec 100 Aug 2% Dec 1½ Dec 1½ Dec 1½ Apr Å Dec 1½ Apr Å Dec 15 ½ May 2% Dec 15 ½ May 2% Dec 15 ½ May	56% Jan 115 Jan 16% Sep 18% Aug 30% Jan 9% July 16% Aug 115 Oct 52% Jan 39 Jan 13% Jan 64 Jan 5 July 37% Jan % Jan 3% Jan 21% Sep 4% Jan % Jan % Jan
5% 5% 13% 13% 13% 13% 34% 32% 32% 34% 31% 34% 31% 36% 23% 23% 23% 23% 23% 23% 25% 557½ 59% 93% 10% 5½ 6% 21 21% 109 6% 6% 6% 6% 6% 6% 132 132 132 45% 45% 45% 165	57% 614/2 343% 343% °234 314/4 °11 111/6 °61/2 67% °23 2334 °78 821/2 °150 155 59 59 9% 10 °51/2 61/6 °21 213/4 °107 108 °61/4 61/2 61/4 61/4 °130 133 45 455% 159 159	6 1/8 6 1/4 13 3/4 13 4/4 *33 1/8 3 4/8 3 1/4 3 1/4 *11 11 1/6 *6 1/2 6 7/8 23 1/4 23 1/4 *78 83 *150 155 59 5/6 61 *9 7/8 10 1/4 *5 1/2 6 1/8 *21 1/4 22 108 1/2 109 6 1/4 6 1/4 6 1/8 6 1/8 *130 1/2 130 *45 5/8 45 5/4 *158 1/4 159 1/2	6¼ 6¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14	6 1/4 6 1/2 15  **33 1/4 35  **3 3 1/2 31  **1 11/6 11/6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	6% 6% 134 15 15 15 15 15 15 15 15 15 15 15 15 15	7,200 2,200 130 300 300 100 600 	Illinois Central RR Co 6% preferred series A Leased lines 4% RR See ctfs series A Indianapolis P & L Co Indian Refining Industrial Rayon Ingersoll-Rand 6% preferred Inland Steel Co Inspiration Cons Copper Insuranshares Ctfs Inc Interchemical Corp 6% preferred Intercont'l Rubber Interlake Iron Int Business Machines Internat'l Harvester Preferred		5% Jan 2 13 May 13 3244 Jan 2 24½ Jan 2 10% Apr 24 6% Jun 2 211 Apr 24 74 May 1 153 July 3 54 Apr 24 834 May 20 5½ Apr 21 19% Feb 18 103 Apr 7 5¼ Apr 29 5¾ Apr 29 5¾ May 20 109% Mar 16 40 Apr 24 147 May 6	8 Jan 27 18 34 Jan 27 42 Mar 25 35% Jan 28 16 36 Feb 4 934 Feb 7 27 Feb 25 100 Jan 8 157 Jan 12 74 ½ Feb 4 12 36 Jan 14 65% Feb 5 23 ½ Jan 27 111 ½ Feb 3 10 % Jan 9 8 Jan 14 151 ½ Jan 5 52 Feb 4 160 ½ Feb 18	4¼ Dec 11¼ Dec 2 Dec 13% Dec 5 Feb 20¾ May 85½ Dec 154 Sep 63 Dec 6 Feb 19 Dec 107 July 3¼ Feb 6 Dec 140 May 42¼ Dec 150 Jun	10¼ Aug 24 Aug 45% May 4¾ Aug 21¼ Jan 9½ July 29¾ July 111½ Jan 90½ Jan 13½ Jan 13¼ Jan 8 Dec 11¼ Jan 167 Jan 17% Sep 27 Sep 113¼ Jan 167½ Jan 167 Jan 167 Jan
*36	36 36 36 36 36 36 36 36 36 36 36 36 36 3	*** 13	7 1/6 7 1/6 7 1/6 7 1/6 7 1/6 7 1/6 7 1/6 7 1/6 7 1/6 7 1/6 1 5 1/6 1 5 1/6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	76 76 774 534 576 4334 4334 *236 234 2512 2616 *12812 134 856 9 *178 216 41 41 41 41 41 41 2634 2634 *2876 2934 *9114 99 *14 212 *212 256 *8914 8934 *816 812 *25 2612 *12912	76 36 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8	500 6,000 6,700 700 100 6,300 300 7,200 900 100 100 200 300 100 4,900 800 600 10	Int Hydro-Elec Sys class of Int Mercantile Marine Internat Min & Chem 4% preferred Internat'l Mining Corp. Int Nickel of Canada Preferred International Paper Co. 5% conv preferred International Salt International Salt International Salt International Silver. 7% preferred International Silver. 7% preferred International Silver. International Silver. The preferred International Silver. Interstate Dept Stores Preferred Intertype Corp. Island Creek Coal \$6 preferred.		% Jan 2 5½ May 25 3½ May 25 3½ May 29 38 Apr 10 1½ Apr 25 24¼ Apr 29 126¾ Jan 3 8¾ July 1 46½ Jun 24 1¾ Mar 25 41 Jun 11 39 Mar 14 26 May 6 26 May 6 26 May 20 96 Apr 13 1½ Jan 2 2 3 Jan 2 6¾ Jun 29 88¼ Apr 17 7¾ Apr 29 24¾ Apr 29 24¾ Apr 29	34 Jan 19 12½ Jan 9 6¼ Jun 17 45 Jun 17 3 Jan 31 28¾ Feb 4 130¼ Jun 30 15¾ Jan 5 60¾ Jan 5 60¾ Jan 26 46¾ Jan 30 48¼ Feb 13 32 Feb 5 39 Jan 26 96 Apr 13 3 May 19 3⅓ Jun 4 9¼ Jan 2 95 Jan 12 9 Feb 2 32¾ Jan 6 132 Jan 20	134 Dec 61/4 Apr 134 Dec 23 Dec 125 May 161/4 Dec 11/4 Apr 321/4 May 381/4 Feb 95 May 251/4 Feb 95 Jan 11/4 Dec 13/6 Dec 51/4 Feb 87 Feb 7 Feb 261/4 Mar	2½ Jan 13½ Nov  4 July 31½ Sep 131 Jan 20 Sep 73½ Jun 2½ Sep 48½ Oct 49 Oct 31¼ Jan 49 Oct 104 Oct 3¾ Sep 3¾ Sep 14 Sep 9½ Aug 33¾ Aug 13¼¼ Aug
** 66 6½ **22½ 23 **94 96½ **54% 54% **121¾ 125½ **18 18½ **56 56¾ **63 64½ **8 8¾	6½ 6½ •22½ 23 •94 96½ •54½ 54¾ •124¾ 125½ 18½ 18¾ 56 56 64 64 •8 8¾	*6¼ 6½ 22¾ 22¾ *94 96½ 54 54½ 125½ 125½ 18¼ 18¼ *54½ 56 63½ 63½ *8 8¾	6½ 6½ 22½ 22½ 94 96½ 54 125% 17% 18% •54 55½ •62½ 63% 8 8%	6½ 6½ •22% 23 •94 96½ •125½ 126½ 17% 18% •54 56 62½ 64 •8 8¼	*6½ 6% 23 23 96½ 96½ 54½ 54% *125½ 126½ 18% 19 56 64½ 64½ 8 8	700 800 100 2,300 250 5,900 200 700	Jarvis (W B) Co. Jewel Tea Co Inc. 4½% preferred Johns Manville Preferred Jones & Laughlin Steel. 5% pref series A. 5% pref series B conv. Joy Mfg Co.	No par 100 No par 100 No par 100	6% Jan 2 18% May 15 85 May 4 50½ May 15 122 Jan 9 17½ May 20 54% May 1 61 May 20 8 Apr 28	8 Mar 2 33½ Jan 5 107% Jan 5 62½ Mar 4 x126½ Jun 16 24¾ Jan 3 64 Jan 6 79% Jan 3 11 Jan 20	5¼ Dec 31% Dec 107% Dec 49% Dec 122 Nov 16¾ Dec 59 Oct 64½ Dec 6½ Dec	14 Jan 44 Jan 111½ Dec 71% Sep 128 Feb 27½ July 67 Aug 86% July 14 Sep
°9 9 1/4 °120 1/4 °3 5/3 39/4 °17 1/6 19 °7 73/4 °85 89 °8 8°8 °93 95 11 1/4 11 1/4 °6 3/4 6 7/8 °100 105 28 1/4 28 3/6 °13 1/9 14 °24 1/2 25 3/4 °13/4 17/6 °33 34 18 3/8 18 1/2 °2 1/8 25 1/8	*9 9 % *120 % - 3 % *180 % 3 % *181 % 1875 *7 734 *85 88 *93 95 *10 % 11 34 *634 6% *100 105 2836 2834 *1336 1336 *23 % 2534 *1336 1336 *21 % 25 % *10 % 15 % *10 % 10 % *10 % *10 % 10 % *10 % *10 % 10 % *10 % *10 % 10 % *10 %	9 9  *120 1/4 37/4  33/4 37/4  18 1/2 18 1/2  *7 73/4  *85 89  *8 1/8 83/8  95 95  *10 7/8 11 3/4  63/4 63/4  *100 105  28 1/4 28 3/4  *13 3/8 13 3/4  *24 25 3/4  134 13/4  *33 34  18 36 18 1/2  *2 1/6 3  *21 5/8 22  *25 1/2 25 3/4	8% 8% 8% 120 % 3 % 17 ½ 18% 7 7 % 85 89 84 8 % 90 94 ½ 10% 11 34 6 % 101 105 28 ¼ 28 % 13 ½ 13 % 23 % 25 % 13 ½ 2 3 % 21 3 ¼ 25 % 25 % 25 % 25 % 25 % 25 % 25 % 25	*834 9 *12014 334 378 1838 1838 *7 734 *85 89 *8 838 95 95 *11 1134 *61½ 634 *101 105 281½ 2914 *131½ 14 *231½ 14 *231½ 15 *1714 1734 *213 3 21 21½ 2536 25½	*88% 9 *120¼ 4 3% 4 *18 18 % 7 *7 7% *85 89 8% 83% 83% *92 95 *10% 11¾ 6% *101 105 223% 223% *13½ 14 *23½ 253% *13½ 14 *23½ 253% *13½ 18 *2½ 3 *2½ 34 *17¾ 18 *2½ 3 *2½ 25%	2,600 200 200 30 100 300 10,600 100 30 2,900	Kalamazoo Stove & Furn_Kan City P & L pf ser B_Kansas City Southern_4% preferred_Kaufmann Dept Stores_5% conv preferred_Kayser (J) & Co_Keith-Albee-Orpheum prefe Kelsey Hayes Wh'l conv cl Class B_Kendail Co \$5 pt pfd A_Kennecott Copper_Keystone Steel & W Co_Kimberly-Clark_Kinney (G R) Co_\$5 prior preferred_Kresge (S S) Co_Kresge Dept Stores_Kress (S H) & Co_Kroger Grocery & Bak_Kroger Grocery & Bak_Kroger Grocery & Bak_Kress (S Co_Kresge Grocery & Bak_Kress (S H) & Co_Kress (S H) & Co	No par  100 1100 100 100 100 100 100 100 100	5 Feb 10 117 Mar 17 234 Jan 2 16 May 26 6 Apr 17 85 May 18 7 Jan 7 95 Jun 30 1044 Apr 24 434 Jan 9 100 May 6 2634 Jun 2 1134 Apr 9 2442 Jun 25 134 Jan 5 33 Jan 9 17 Mar 31 244 Jan 5 1956 May 6 22 16 Apr 29	9½ Jun 18 120¼ Mar 3 4¾ Jan 27 22 Jan 27 11½ Feb 5 100½ Jan 13 8½ May 12 100 May 19 12¾ Mar 16 7¼ Apr 7 105¼ Jan 20 37½ Jan 3 13¾ Jun 11 29 Jan 3 2% Feb 5 40½ Feb 5 22¼ Jan 9 3¼ Jan 22 29½ Jan 2 29½ Jan 2	4% Dec x116	12% Jan 121% Mar 6 Aug 22% Aug 14% Aug 14% Aug 11% Apr 18 Jan 8% Jan 108 Mar 39% July 14% July 38 Jan 3% July 40% July 26% Sep 28% Aug 29% Jan
*11 12 31 ½ 31½ *12 ½ 12 % *8 ½ 10 *21 22 *18 ¼ 19 107 ½ 107 ½ *2¼ 2½ *7, 1 *11 ½ 11 7, 8 *18 ¾ 19 ½ *12 ¼ 13 *20 ¼ 20 ¾ *24 ½ 24 ½ *4 ** For footnote ** **Torotnote**	11¼ 11¼ 32 32 12¼ 12¼ 12¼ 12¼ 10 21½ 22¼ 18½ 10 236 256 256 256 256 256 256 256 256 256 25	12 12½ 32½ 33½ 12¾ 1258 8½ 10 21½ 22 18¼ 18½ 107 108½ 2½ 2½ 6% 1 111¾ 12 19¼ 19¼ 12½ 12½ 20¼ 20½ 24½ 24½ 4 4⅓	10 ½ 11 31½ 32½ *12¼ 12% *8½ 10 *21½ 22 18½ 18½ 108 108 2% 25% 7% 7% 11¼ 11¼ 19 19 *12¾ 13½ *20¼ 20¾ 24½ 24% *4 4½	10½ 10½ 30 30¾ 12¼ 12¼ 8½ 8½ 21½ 21½ *18¼ 18¾ *106 108 2% 2¾ 78 78 *11½ 12¼ 18¾ 19 *12¾ 13½ 20¼ 20¾ 20¼ 4 4 4	11 1/4 11 3/4 29 1/2 30 3/4 12 3/6 12 3/6 12 3/6 18 3/4 8 3/4 22 22 22 18 3/4 18 3/4 1 11 17/8 12 19 19 3/6 13 1/2 13 1/2 25 1/2 26 4 4 1/8	370 370 500 100 200 200 70 1,300 600 1,600 1,700 300 200 2,300 1,700	Laclede Gas Lt Co St Loui 5% preferred Lambert Co (The) Lane Bryant Lee Rubber & Tire Lehigh Portland Cement 4% conv preferred tLehigh Valley RR Lehigh Valley Coal 6% conv preferred Lehman Corp (The) Lehman Corp (The) Lehn & Fink Prod Corp Lerner Stores Corp Libbey Owens Ford Gl Libby McNeill & Libby		7½ Apr 29 21¼ Apr 24 11½ Jan 2 8¾ Mar 17 15½ Apr 15 18½ May 29 106¼ Mar 30 2¾ Jun 2 ¼ May 25 8½ Jan 7 17¾ Apr 17 11¾ Apr 24 18 Apr 29 20½ Jan 5 4 Mar 12	11½ Feb 17 30¼ Feb 18 13 Feb 20 9¼ Jan 19 22 July 3 23¼ Jan 9 113 Jan 16 4 Jan 26 1¾ Jan 20 14¼ Apr 8 21¾ Jan 9 13½ July 3 22 Jun 8 26¼ May 21 5¼ Jan 20	5¼ Feb 17¼ Jan 10½ Dec 7 Jan 14% Dec 19¼ Apr 107½ Dec 1½ Feb 2½ Feb x19 Dec 11% Dec 11% Dec 18% Dec 19½ Dec	17¼ Sep 45½ July 14½ Sep 13 Aug 27¼ July 26¾ Oct 116½ Jan 5½ Aug 2¼ July 14¾ Sep 24¼ Sept 14¼ Nov 27½ Sep 45¾ Jan 7½ Jan

	umber 4087			NEW	YORK	STOCI	K RECORD		Range Since On Basis of I	M-Surie roes	Range for Pr Year 194 Lowest	revious 1 Highest
Saturday June 27 \$ per share 27 29 63 64 ½ 64 ½ 64 ½ 165 174 184 19 %	Monday June 29 \$ per share °27½ 29½ °63 64½ 64 64 °165 174 °18¾ 19% 23¼ 23¼	Tuesday June 30 \$ per share  27½ 29½  63 64½ 64½ 64½  165 174  18 19%  22½ 24 32 32½	July 1  # per share  27½ 29½ 63 63 63½ 64 2166 174 218¾ 19¾ 22¼ 24 31½ 32	*27 ½ 28 ½ *63 64 ½ 64 64 166 % 174 * *18 ¾ 19 %	63 64 ½ 64 64 ½ 166 174 : 18¾ 19 %  23 24 31 ½ 31 % 10 ¼ 10 ¾	100 700 300	NEW YORK STEENCHANGE Life Savers Corp Liggett & Myers To Series B Freferred Lily Tulip Cup Cor Lima Locomotive W Link Belt Co Lion Oil Refining Co.	Par	Lowest  \$ per share  20 Mar 13  50 \( \frac{1}{2} \) Apr 18  50 \( \frac{1}{2} \) Apr 16  16 \( \frac{1}{2} \) Apr 16  16 \( \frac{1}{2} \) Apr 14  22 \( \frac{1}{2} \) Jun 23  25 \( \frac{1}{2} \) May 21  9 \( \frac{1}{2} \) Jan 2  11 \( \frac{1}{2} \) May 20	\$ per share \$ 33 Jan 3 73½ Jan 12 74½ Jan 5 175 Jan 6 19½ Jun 23 32¾ Feb 4 34 Jan 21 10¾ Mar 25 15½ Jan 6	per share \$ 32% Nov 64% Dec 64% Nov 174 Jun 17% Dec x20% Dec x29 May 9% Dec 13 Apr 19% Apr	per share 39 Jan 96 ½ Jan 98 Jan 189 Jan 21 Jun 30 Jan 137¼ Jan 137¼ July 165% Jan 31¼ Sep 31¼ Sep 39% Oct
**30 **32 **34 **10 **4 **13 **4 **13 **4 **13 **4 **13 **4 **13 **4 **13 **4 **13 **4 **13 **4 **13 **13	*36 32 *93 10 1/4 *13 13 1/2 16 1/4 16 1/2 40 1/4 41 33 1/3 33 1/2 *3 3 3/4 16 13 16 13 1/4 *13 13 13 13 1/4 *13 6 13 7 *13 1/4 13 1/8 59 60	9% 10 % 13 % 13 % 15 % 40 % 33 % 34 3	*10 10¼ 13¼ 13¼ 16 16 40¼ 40% *33½ 34½ *3 3¼ *16¾ 17½ 13¾ 13¾ *16¾ 136¼ *136 136½ *13% 60½ *60¼	13 % 13 % 15 % 16 % 40 % 34 34 % 16 % 17 % 13% 14 %	13 13 13 % 16 16 16 16 14 40 34 41 16 34 34 12 17 12 14 17 12 14 15 13 13 13 13 13 16 61 61	600 3,100 2,400 1,400 500 6,800 160 100 1,600	Lockheed Aircraft Loew's Inc Lone Star Cement Long Bell Lumber Loose-Wiles Biscu Lorillard (P) Co. 7% preferred Louisville Gas & I Louisville & Nash	No par Corp	14% May 2 37 Jan 2 31½ Jun 16 2½ Mar 27 15 Mar 13 11½ Apr 29 128 Mar 30 11¼ Apr 9 58 Jun 2	42% Jun 5 42½ Jan 28 4¼ Jan 24 18¾ Feb 6 15¼ Jan 29 149 Jan 30 18¼ Jan 8 76½ Jan 26	28 May 35 Apr 1% Dec 13¾ Jan 12½ Dec 142½ Dec 60 Feb	31% Jan 138 Jan 138 Jan
°17% 19 °120 126 28% 28% 18 18 °10% 11 °21 21% °2½ 2% °5 5% °11% 13	*1634 17 *118½ 126 28½ 28¾ 18½ 16½ *10¼ 11 21 21 *2½ 2% *5 5% *11½ 13	16% 16% 126 28½ 28½ 18 18 18 10 10½ 11 21½ 2% 2% 2% 15 13 13 13 13 13	*16½ 19 *118½ 126 *28½ 28¾ *18 18¼ *10½ 11 *21 21½ 2¾ 2½ *5 5% *11½ 13 *¾	°16 19 °118½ 126 28½ 26¾ 18 18¼ °10½ 11 21½ 21½ 2½ 2½ °5 5% °11½ 13 °¾ 2¾ 2¾	*1634 19 *118½ 126 28½ 28% 18¼ 18% *10½ 11- *21 21½ *2½ 2% 5 5% *11½ 13 % 2¾ 2% 2¾ 2%	1,500 1,000 200 700 400 300	Mack Trucks Inc. Macy (R H) Co I Madison Sq Gard Magma Copper Manati Sugar Co Mandel Bros Manhattan Shirt Maracaibo Oil Ex	No par   N	124 Apr 27 28¼ Apr 17 17½ Apr 30 10¼ Apr 29 20 May 4 2% May 22 5 May 2 11¼ May 18 34 Mar 27 2¾ Jun 4 4¾ Jan 2	3½ Jan 5 9% May 19 12% Jan 7	23% Apr 17% Dec 11 Feb 19% Dec 1% Feb 5% Dec 12% Apr % Jan 2% Dec 3% Dec 3% Dec	35¾ Dec 29¾ Sep 14¾ Aug 31 July 4% Dec 7¾ Aug 16½ Sep 1¾ May 5¼ Jan 11¼ Jan 17¼ Sep 32¼ Sep
234 234 814 814 9 9 19 19 19 31/2 35/4 251/4 26 20 211/2 1603/4 169	2 <sup>3</sup> 4 2 <sup>3</sup> 4 8 8 <sup>1</sup> 4 9 9 <sup>1</sup> 6 18 <sup>4</sup> 6 19 °3 <sup>1</sup> 2 4 25 25 <sup>1</sup> 4 °20 21 <sup>1</sup> 4 °160 <sup>3</sup> 4 169 36 <sup>1</sup> / <sub>2</sub> 36 <sup>1</sup> / <sub>2</sub>	2% 2% 8 8 9 9 9 18% 19% 25% 25% 25% 21% 25% 21% 21% 160% 169 37 1% 1%	2% 2% 734 8 8 9 9 4 18 18 18 18 18 18 18 18 18 18 18 18 18	2% 2% 8 9 % 9 % 18% 18% 3% 3% 24% 25% 21 22 160% 169 36 36 01% 13% 14%	8 8 9 9 18½ 18½ 3% 3% 3% 25½ 25½ 25½ 21 21 21 21 21 160¼ 169 36 36 11¼ 11¾ 13¾ 13¾	900 100 100 40 40 4 30 4 30	Marshall Field & Martin (Glenn I Martin-Parry Co Masonite Corp. Master Elec Co Mathieson Alkal 7% preferred.  May Departmen Maytag Co	No par  No par  No par  No par  No par  No par  t Stores 10	17¼ May 20 3½ May 15 22¾ May 15 20 Mar 6 20 May 15 162 Apr 20 31 Apr 2 11¼ Jan 13½ July 76: Jun	27½ Feb 16 3 24½ Jan 6 29½ Jan 6 176 Jan 13 9 46½ Jan 7 15a Feb 2 18 Mar 6 2 90½ Jan 28 6 10¼ Jun 28	21 % May 171 Jun 40% Dec 1 Dec 1 Dec	12¼ Jan 28½ Jan 28 Sep 31¼ Sep 176 Aug 56¾ Sep 2¾ Jan 28 Apr 107 Jan 14¼ May 16 Aug
136 11/2 15 15 15 76 82 10 10 1/2 10 1/2 10 1/2 19 1/4 10 1/2 17 3/4 17 1/4 10 3/2 1/3 3/4 10 3/4 10 3/4 10 3/4 10 3/4	*14 14 ½ *76 82 *10 ½ 10 ½ 10 % 10 ½ 10 % 10 % 102 102 17 % 18 ½ *7 7 ½ *32 ½ 33 ½	**14 **14 **2** **76 **82** **10 **4** **10 **10 **4** **99 *** **10 **10 **10 **10 **10 **10 **10	14 14 16 82 10 14 10 14 10 15 10 15 10 16 10 16 10 16 10 16 16 10 16 16 16 16 16 16 16 16 16 16 16 16 16	*76 82 *10 1/4 10 1/2 10 10 10 10 10 10 10 10 10 10 10 10 10 1	*76 82' 10\% 10\% 10\% 10\% 100 103' 18 18\% 6\% 7 32\% 32\% 10\% 11 *104 109 *5\% 6 *95 97	4 20 4 40 10 11 11 20 4 3,00 3,66	McCall Stores McCrory Stores McGraw Elec C McGraw-Hill Pr McIntyre Porcu McKesson & R 51/4 % prefer McLellan Store Mead Corp	Corp. ferred 10 0 No popine Mines obbins Inc	1 10 May 10 100 Mar 21 14 Apr 16 28 May 10 101 May 10 101 May 10 10 10 10 10 10 10 10 10 10 10 10 10	1 108% Jan 10 3 8 Feb 21 1 34% Jun 11 2 12% Mar 2 108% Jan 3 7 1/4 Jan 1 6 108 Jan 1 7 1/6 Feb 27 Mar 2	103% Peb 13½ Dec 8 6 Dec 6 26½ Dec 13 9¼ Dec 10 103 Dec 4 5¾ Dec 101½ Apr 4 50	109% Nov 25½ Jan 9½ July 37¾ Sep 15¼ Sep 110 Nov 8¾ Sep 109¼ Jan 9% July 82 July 71 Aug
*5¼ 6 *95% 97 *6% 6½ *68 ½ 70 *60 60 ½ 20 *4% 4¼ *22 ½ 24 ½ *25¾ 26¾ *26 ¼ 27 *5¼ 5 ½	*95% 97% 6½ 6% 68% 68% 660 65 21 22 45% 243 243 27% 27 27 5 14 5 15 15 15 15 15 15 15 15 15 15 15 15 1	**95% 97 **63% 6½ **68 76 **60 65 **22 22 **4% 4% **22½ 24½ **22½ 28 **26% 27 **5% 5½ **14 14	*6% 6½ *68 76 *60 65 *21 23 *4% *22½ 23½ 27¾ 27¾ 26% 26% *5 5¾	**63% 6 ½ **68 76 **60 65 **21 23 434 434 22½ 22½ 22½ **26% 27½ 27 27 5¼ 53% 14½ 143% **173% 1834	*68 76 *60 65 *22.34 22 *4.98 5 *23 23 *27 2 24 *27 2' *5.34 *14.14 1	3/4 4 5 5 5 3/4 1, 8 6 1, 8 6 6	20 \$6 preferred  \$5.50 pfd ser  000 Melville Shoe 6  400 Mengel Co (T  5% conv 1s  000 Merch & Min  Mesta Machin  Midland Steel  8% cum 1s	Trans CoNo 1 te CoNo 1 te PetroleumNo te preferredNo te preferredNo	ar 64 May -1 20½ Jun -1 4½ Jan -50 22¼ Jun -5 24¼ Apr -5 5 Apr -10 12½ Mar 	23 72 Feb 24 32 Jan 2 5% Mar 24 26% Mar 15 29½ Jan 17 7½ Jan 17 16 Jan 18 23¼ Jan 19 23¼ Jan 10 10 Feb 2 42½ Mar	2 27¼ May 23 3½ Feb 24 21¼ Feb 15 14 Feb 16 24 Dec 14 4¾ Dec 5 13 Mai 14 17 Dec 5 86 Dec 26 34 No	9% Jan 17% July 38½ Jan 125 Jan 45½ Jan
**1734 183 **97 973 38 383 **104 1055 **10734 109 **2 2 **55 60  **934 10 **34 **246 2	17% 18° 27 197 18° 28 38° 38 38° 38 104 105° 10734 109 11% 2 155 60 36 976 10 36 976 10 36 976 10 36 976 10	97½ 98 4 39 39 4 10434 1043 10734 109 11% 2 155 60  97% 101 104 214 23 4 11376 144	98 100 39¼ 39⅓ 104 105³ 107¾ 109 17½ 2 55 60 9¾ 9¾ 9¾ 2½ 2¼ 2¼ 14 14	98 100 39 39 36 104 105 36 107 34 109 17 2 55 60 10 10 10 46 10 2 46 24 14 14 44 15 75 76	*38½ 3 *104 10 *107¾ 10 *1% *55 6 *10½ 1	19½ 1,15% 19½ 1,15% 19% 19½ 1,15% 19% 19% 19% 19% 19% 19% 19% 19% 19% 19	10 Minn-Honeyw 10 4% conv p 200 Minn Moline 56.50 prefe 500 Mission Corr 400 Mo-Kan-Tex 7% prefer 200 Mohawk Car 100 Mohamato Ct 54.50 prefe	of series B erred series C Power Impl No as RR No red series A pet Mills erred No No	100 103 ½ Jan 100 x 107 % Ma; 1 % Ma 57 ½ Jun 10 8% Ap; par 1 % Jan 100 13% Jan 100 13% Jan 100 12 % Fel 10 66 Ma par 110 % Ma; par 115 Ma;	19 109 May 21 3½ Jan 26 67 Mar 28 12 Jan 2 2¾ Jan 2 2¼ Apr 27 14¼ Jun y 15 91 Jan y 1 117½ Feb y 1 119 Mai	13 1% De 4 52 De 16 9% Fe 26 % Od 7 1 De 9 12% De 7 77 Fe 10 112 Ma 16 115 Ma 6 108% JW	c 4¼ Jan c 79% July b 15½ Oct t 1 July c 3% Aus t 17¾ Aus b 94 Ser ar 123 Aus ar 123 Aus ar 113¼ Oc
**74 ¼ 75 **113 ½ 117 **115 120 **105 ¾ 106 **27 % 28 **37 38 **17 % 17 **7 ½ 1 **10 ½ 14 **21 ¼ 2 **2½ 2½	75% 75% 75 7	*113 ½ 117 *115 118 *105 ½ 106 ½ 28 28 ½ *36 ½ 39 1½ 17 17 3 8 ½ *103 10 176 22 22 22½ 22¼ 5634 56	*** **** **** **** **** **** **** **** ****	**112½ 117 ***115½ 118½ **106¼ 106½ **106¼ 106½ ***28½ 297 **27½ 41 ***34 ***16¾ 17 ***8 8 ***34 10¾ 11½ ***34 22½ 22½ ***34 56¾ 56¾ ***56¾ 56¾	115 ½ 1 106 ½ 1 106 ½ 1 29 ½ 37 ½ 17 97 % 11 ¼ 23 92 % 95 5 ½ 914	18½ 06¾ 29¾ 41 17¾ 8 11¾ 8 11¾ 23 2½ 60 14½	210 S4 preferr ,100 Montg Ward Morrell (J)  270 Morris & Es 700 Motor Produ 600 Motor Whee 900 Mueller Bra 100 Mullins Mfg 30 \$7 preferr 100 Munsing wes	assex No. See	par 23½ Ap par 37 Ja -50 16½ Mo par 6¼ Ja -5 9% Ai -1 20¾ Ju -1 2½ M 	r 24 31% Jun n 15 42% Ma: ty 1 29% Ma n 2 8% Api r 23 12% Jai n 1 25% Jai ay 21 3¼ Jai n 2 63 Fe n 7 14 Jun ay 6 6934 Jai	1 4 24 4 Do 1 1 2 35 2 Do 1 2 5 2 1 % Do 1 2 5 2 5 2 9 % Do 1 2 0 18 3 4 Mi 1 2 0 1 3 4 F 1 9 9 % M 1 6 61 % A 1 10 9 N	ec 43½ Jai ec 30½ Au ec 12 Jai ec 17¾ Ja ay 24½ De ec 4¾ Jul eb 74 Jul ay 15¾ Ne ppr 74½ Se lov 112 Fe
°53 5 °13 ½ 1 °54 5 °105 ¾ 10 4 % °31 3	6¾ °53¼ 5 4 14 1 5½ 54 54 56 6 °105¾ 10 4¼ °4¾ 32 °31 3	478 *13 ½ 14 4¼ *54 55 6 *105¾ 100 478 *31 33	1% °13½ 14 5 53% 5 6 105% 10 444 434 2 °31 3 25% °236 5 ½ 5	*53% 55 105% 105 144 434 4 2 32 33 234 *25% 2 5 5	53% 105% 105% 4	54 5 33 2 <sup>3</sup> / <sub>4</sub> 5 <sup>1</sup> / <sub>6</sub> 19 <sup>5</sup> / <sub>6</sub>	1,800 Murray Coi 200 Myers (F E Myers (F E Nash-Kelvi 250 Nash Chat	N  idating Co	o par 134 J	n 2 5% Ja n 2 39% Fe an 2 5% Aj lay 27 24½ Fy lay 26 18 Ja par 24 4½ Japan 24	or 29 x 1 % I or 2 3 3 1 1 4 4 4 4 4 4 5 1 3 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Dec 19% Dec 5% Ju Bec 7 1/4 Ju Dec 9 Ju Dec 151 Ju Dec 1
14 °4 6% °6% 14% °155% 13 4%	14 °13% 4½ °4 -6% °6% 6% 6% 14½ 14½ 13½ °156 13½ °4%	18½ 18¾ 1 14½ 13¾ 1 4¼ °4 7 °6¼ °6¾ 14¼ 14½ 1 65 °155½ 1 13½ °12¾ 4¾ 4¾ 1 15¼ 15¾	8% 18% 13% 13% 13% 14% 6% 6% 6% 6% 165 113% 12% 4 4% 15% 15%	4 14 14 44 44 6 6 6 6 6 6 6 6 6 6 6 6 6	14 % 4 7 8 % 8 % 14 14 5 13 % 15 % 15 % 15 % 15 % 17 % 17 %	15 1/4 7 3/4	500 Nat Autom 100 6% conv 200 National A 8,100 National E 7% pref 100 Nat Bond 300 National G 1,600 Nat Cash 500 National G	otive Fibres inc.  preferred Aviation Corp Siscuit Co erred  & Share Corp Can Corp Cylinder Gas Co  Declared Gas Co	10 5% 5 6 6 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6	an 5 72 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	an 6 6% 1 13% 1 160% 1	Dec 18 4 J May 175 4 J Dec 17 2 J Dec 14 3 J Dec 14 3 J Dec 11 16 3 1 Jun 16 3 1 Dec 8 Feb 10 16
	73/4 07 ½ 14 13 % 5 44% 9 ¼ 88/4 213/4 21 % 16 014/4 4 44 68/2 667 13 % 13 ¼ 157 0155 ¼	7% 7½ 14 13% 4% °4% 9¼ °9 22½ 21¾ 16 °14¾ 4¼ 4½ 68½ °67 13½ 13¼ 160% °156¼ 133 131¾	14 13% 44% 449 914 99 22 21% 15% 414% 44% 68 42 67 13% 113% 1131%	13% 13% 1 4% 4% 9 44 9 22 22 16 014% 1 4¼ 4% 68% 66 6 13½ 13% 156% 0157% 1 131% 0130 1	4 % 4 % 66 % 66 % 66 % 13 % 13 % 157 % 33 13 % 143 %	4 % 9 % 22 % 15 % 4 % 68 % 160 % 3 133 % 14 %	1,900 National 1,900 Nat Enam 1,900 National 24.50 cd 1,700 National 100 7% pre 120 6% pre 500 Nat Mail	ferred A.  Lead Co.	10 8% No par 17% No par 14% 1 3% No par 60  10 11% 100 145 100 129 No par 13% 29%	May 1 27% Apr 24 47% Jan 2 72 1644 May 6 168 Mar 17 146 July 2 1734 Apr 28 35 Apr 16 346	Jun 19 17 Apr 1 11 Jun 3 3% Mar 5 58%  Jan 12 12% Jan 29 160% Jan 7 138 Mar 17 14% Jan 20 26 Jan 5 2%	Apr 25 % Dec 20 % Dec 8 % Dec 93 %  Dec 19 % Dec 176 Nov 154 Feb 36 Dec 7 % Dec 68 % Dec 68 %
*127 *1436 *33 *134 *4734	35 1% 1% 47% 47%	14% *14 35 33½ 134 134	33 ½ 33 ½ 134 °134	33 ½ 33 1% °1% 47 °46¾ 4¼ 4% 10%	33 °33 1% 13 47 47 4½ 41 1136 °10 50 50 571/4 °53	33% 134 47 4 4½ 1136 50	500 National 300 National 900 National 100 \$2 con	Steel Corp Supply (The) Pa v preferred prior preferred	25 43% 	May 28 53 1/2 May 14 6 1/2 Jun 10 16 3/6 May 22 63 May 19 70	Feb 5 42 Jan 28 4 Feb 25 814 Feb 6 41 Feb 5 43 Jun 6 2	Dec 7%

	VADIL	CTOCK	DECARD
NEW	TORK	SIUCK	RECORD

					v YORK	3100	STOCKS	Range Since January 1	Penn 1	Provious
Saturday June 27	Monday June 29	Tuesday June 30	Wednesday July 1	July 2	Friday July 3	Sales for the Week	NEW YORK STOCK EXCHANGE	Range Since January 1 On Basis of 100-Share Lots Lowest Highest \$ per share \$ per share	Kange for Year Lowest \$ per share	Highest
\$ per share  14 15  72 73%  32 35  107½ 108  24 24%  8 8%	\$ per share 14 14 •72 73% •32 35 •107½ 108 •24 25 8 8%	\$ per share  13% 14%  72 72%  32 35  108 108  24 24  7% 8%	* per share  *13% 14½  *72 72%  *32 35  *107½ 108  *23½ 24½  7% 7%	\$ per share °13% 14% 72% 72% °32 75 107% 108 25 25 7% 8%	\$ per share 13 <sup>3</sup> 4 13 <sup>3</sup> 4 73 73 °32 35 107 <sup>3</sup> 4 107 <sup>3</sup> 4 24 <sup>3</sup> 4 25 7 <sup>3</sup> 6 8	200 60 60 900 1,800	Neisner Bros Inc	11 Jan 5 14½ Feb 27 70½ May 26 75 Mar 2 28 Apr 27 35 Jan 14 104 Mar 10 109 Jan 30 22½ Apr 17 30½ Feb 16	10% Dec 69½ July 31¾ Dec 105 Nov 22¼ Apr 5% Apr	\$ per share 17 July 79½ Dec 45% Jan 110 Jan 31¾ Jan 11% Aug
*17% 18½ 99 99 *24% 25% 7% 7½	1734 18 °99 100 °24½ 25% 736 8%	17% 17% *99 100 25 25 7% 8%	*17¾ 18½ 99 99 24½ 24½ 7% 8¼	18 18 *98½ 99 24 25 8½ 8¾	18 18½ 98½ 98½ 24¾ 24¾ 8¾ 9	1,200 300 700 85,300	N'port News Ship & Dr Dock 1 \$5 conv preferred No par New York Air Brake No par New York Central No par	98½ July 3 109½ Jan 9 23% May 21 32¼ Feb 5	19½ Dec 106% Mar 26 Dec 7 Dec	27¾ Jan 116 July 45 Jan 15¼ Jan
*11½ 11½ 37¾ 37¾ 412½ 13¼ *4½ 4¾ *11½ 14 *67 71½ *82¼ 90	1134 1134 38 39 % 1234 1334 434 434 1112 1334 67 75 82 47 90	*11 ½ 12 38 ¼ 38 % *12 % 13 ¼ *4 ½ 43¼ 13 13 *67 74 ½ *82 ¼ 85	*11% 12 37 37½ 12% 12% 4¾ 4¾ *12½ 14 *67 74½ 82¼ 65	12 12 37 38% *12½ 13 *4½ 5 *11½ 1334 *68 74½ *82¼ 85	12½ 12¾ 39 39½ 12¾ 12¾ °4½ 5 °11½ 14 °68 74½ °82¼ 85	900 4,200 200 200 100	N Y Chic & St. Louis Co	36 Jun 2 51 Feb 6 10¼ Jan 2 15% Jan 12 4 May 25 6 Jan 23 12¾ Apr 15 15½ Feb 5 61 May 22 110 Feb 6	10% Dec 25 Feb 8% Dec 4% May 8 Apr 106% Dec 110 Jun	18% Aug 47% Aug 24% Jan 6 Sep 18 Oct 112 Jan 115 Feb
*28 33 36 34 *1¼ 1¾ *3 ¼ *20 20½	*28½ 32 ¾ 34 *1¼ 1¾ *19¾ 20½ *18¾ 20½	*25 33 *3% ½ 13% 1½ *A ½ 20 20 *18% 20%	*25 33 36 36 1½ 1½ *3. ¼ 19% 20% *18¾ 20	*25 32 1½ 1½ *32 ½ 20½ 20½ *19% 20	*25 32 *36 ½ *1½ 1% *3 ¼ 21 21% *18¾ 19¾	700 1,100 900	N Y Lack & West Ry Co	# Jan 3	42 ½ Dec 3 Jan 4 Jan 4 Oct 23 ½ Dec 19 Dec	60 Aug 6 Oct 1% Feb 4 Jan 35 Sep 32% Jan
*153 160 *108¼ 110½ 7 7⅓ 44 44	152% 152% *109 110% 7% 74 *43% 45% *44 45	*152¼ 156 *109 110½ 7½ 7¼ *44¼ 46% 44 44	156 156 109 ¼ 109 ¼ 7 ¼ 7 % 44 ¾ 45 44 % 44 %	*154½ 159 *109 7¼ 7% *45½ 46½ 45 45	*154½ 159¼ *109 7¼ *45½ 46⅓ *44 46	200 10 5,300 300 400	Norfolk & Western Ry	108 Mar 10 115 Jan 16 6½ Mar 31 10% Jan 5 39 Apr 25 52% Jan 26	179 % Dec 109 Feb 9 % Dec 50 % Apr 2 50 % Dec	215 Jan 119½ Oct 17% Jan 58¾ Jan 57% Jan
10 ½ 10 % *89 ½ 92 5 % 5 % *106 107 %	10½ 10½ *88 90½ 5 5¾ *104 107	10½ 10½ *88 90½ 5½ 5½ *104½ 106	10% 10½ *88 90½ 5% 5% *104½ 106	10½ 10½ *88 89 5¼ 5% *104½ 106	10½ 10% *88 89 5% 5% *104½ 106	1,400	North American Aviation 1 Northern Central Ry Co 50 Northern Pacific Ry 100 Nor States Pow \$5 pfd No par	85½ Apr 14 96 Jan 31 4½ Jan 2 7 Jan 27 100 Apr 2 108½ Jan 19	10½ Dec 93 July 3¾ Dec 107 Dec	17% Jan 98 Sep 8¼ Aug 113½ Nov
9% 9% *32½ 34½ *1¼ 1% *24% 29 *8% 9	9% 9% *32½ 34½ 1% 1% *24% 29 *8% 9	9¼ 9¼ °32½ 34½ °1¼ 1% °24% 27½ 8% 8%	*9 9 4 *32 ½ 34 ½ *1¼ 1½ *24 % 26 *8¾ 9	9 9 *32½ 34½ *1¼ 15% *24% 27 *8¾ 9	9 9 32½ 32½ *1¼ 1% 27 27 *8¾ 9	100 100 100 100	Northwest Air Lines No par Northwestern Telegraph 50 Norwalk Tire & Rubber No par Preferred 50 Norwich Pharmacal Co 2.56	1 Jan 20 2% Apr 6 20 Feb 18 28 Jun 17	7½ Jun 34 Jan 34 Dec 21 Dec 7½ Dec	14 Oct 40¼ Nov 2¾ Jan 27¼ July 13% Feb
							0			
7% 7% 22% 23 3½ 3½ 3½ 667 73 3% 4 13% 13% 13% 13% 5% 5½ 553 53% 19% 21 42 47	7% 7%  *22¼ 23¼ 3% 3%  *67¼ 73  4 4½ 13 13¼  *133½ 140  5½ 5% 53½ 53%  *20 242  *42 48	7 ½ 7% 23 ¼ 23 ¾ 3 % 3 % *70 73 4 4 ¼ *12 ¾ 13 ½ *13 ½ 140 5 ½ 5 % 53 53 *20 22 *42 47	7½ 7% 22% 22% 3½ 3½ °70 73 °3% 4 13½ 13½ °13½ 140 °5½ 5% °20 23¼ °42 47	7% 734 x22½ 22½ 3½ 3½ *70 73 4 4 12% 13% *133½ 140 	7% 7¾ *22½ 22¾ 3% 3¾ *70 73 4 4 13¼ 13½ *133½ 140 *20 23¼ *42 47 48 48¼	5,000 1,000 2,600 1,400 3,300 400 	Ohio Oll Co	17 Jan 2 24 May 27 2½ Jan 2 6½ Jan 12 59 Jan 2 79 Jan 9 2½ Apr 28 4½ Jun 29 11½ Mar 12 13½ May 7 132 Mar 20 142 Jan 2 4¾ Jan 2 6¼ Jan 9 51 Jan 2 61 Feb 9 2 16% Apr 28 22¾ Feb 6 42 Jun 26 48 Mar 28	6¾ Feb 13¾ Feb 2 Dec 54 Dec 2½ Feb 9¾ Dec 140 Jun 3¾ Dec 40¼ Apr 16 Jun 45¼ Apr 38¾ May	10 July 23% July 10 Jan 104½ Jan 6½ Sep 17¾ Jan 150 Jan 10% Jan 60¼ Aug 26¼ Jan 56¼ Oct 52% Dec
47 1/2 48 3/4	481/2 49	49 491/2	47% 48%	47 48	48 481/4	3,700	P			
*7% 8 *5 5½ *18 20 *11½ 11¾ 15 15 *18½ 18% *26 26¾ *15¼ 15% 81 81	*7% 8 5 ½ 5½ 17% 17% 11½ 11% 11½ 15% *14½ 15% 26% 26% *15% 15% 81½ 81½ 81½	*7% 8 *4% 5% *17 18 % *11 11% *15 15 *18 % 18 ½ *26 26 ½ *15% 15% *82 ½ 82 ½	7% 7% 5% 5% 5% 5% 17 18 ¼ 11 11 ½ 11 ½ 14 % 18 ¼ 18 ½ 26 26 15 % 15 ½ 87	7½ 7½ °4½ 5¾ °17½ 18¼ °11 11½ °14¾ 15 18½ 18% °26½ 26½ 15% 15% °83½ 84%	*7¼ 7½ 5¼ 5¼ 18¼ 18¾ 11½ 11¾ 15 15 18¾ 19¼ 26½ 26½ 15¾ 15¾ *83½ 84¾	400 60 40 120 800 1,300 300 500	Pacific Amer Fisheries Inc.         5           Pacific Coast Co.         10           1st preferred.         No par           2d preferred.         No par           Pacific Finance Corp (Cal)         10           Pacific Gas & Electric         25           Pacific Ltg Corp.         No par           Pacific Mills         No par           Pacific Telep & Teleg         100	4½ Apr 27 6¼ Feb 3 16 Apr 28 21¼ Feb 3 9¼ Apr 27 13 Feb 3 7 Jan 5 15¼ Jun 26 15½ Apr 28 20 Jan 15 22½ Apr 27 31 Jan 17 13¾ Jan 3 18½ Feb 25 74 Apr 25 101 Jan 2	7¼ Apr 1¾ Apr 10 May 4¼ Apr 6¾ Dec 17¼ Dec 11 Feb 95 Dec	12% Sep 7% Nov 25% Nov 15% Nov 11% Jan 28% Jan 40 Jan 19% Aug 126 Jan 163 Aug
*140 141½ *2 2½ *5¾ 5½ 2½ 2¼	*138½ 141½ 2½ 2½ 5¾ 5¾ 2½ 2¼	*138½ 141½  2 2 5¾ 5¾ 2½ 2¼	*138½ 141½  2 2  5¾ 5¾  2½ 2¼	*138½ 141½ *2 2½ 5¾ 5¾ 2½ 2½	*138½ 141½  2 2 5% 5% 2½ 2¼	1,200 500 7,900 15,200	Pacific Tin Consol'd Corp	1¼ Mar 6 2¾ Jan 8 5¼ Jan 2 5¼ July 3 1¾ Jan 2 2½ Jan 6	147 % Apr 1 % Dec 4 % Dec 1 % Dec 10 Apr	163 Aug 4% Jan 9% Aug 3% Jan 19% Dec
16% 16% °6% 7¼ °1% 1¼ °25% 28 °90½ 100 14½ 14½ *106% 112	16% 16% °7 7½ °1% 1¼ °25½ 28 °90½ 100 14½ 14% °106% 111	16% 16½  *6¾ 7¼  1½ 1½  *26 28  *89½ 100  14% 14½  *106% 112	16¼ 16½ *6¾ 7½ *1¼ 1¾ *26 28 *89½ 100 14% 14% *106% 111	16 1/4 16 1/2 1/4 1/4 1/4 1/4 126 28 1/4 14 14 1/4 14 1/4 14 1/4 11 1/6 1106 3/8 111	16% 17 7 7 7 *1% 1½ *26 28 *89½ 100 14% 14½ *106% 111	1,000 1,000  5,300	Pan-Amer Petrol & Transp	7 May 11 8% Jan 9 1 Jan 2 1% Jan 27 20% Apr 28 28% Jun 18 90 Mar 6 100 Jan 27 11% Apr 24 15% Feb 5	7½ Jan ½ Feb 19½ Dec 99 May 10 Feb 95½ Feb	10 Jan 1% July 37¼ Jan 106 Jan 16% Dec 115% Dec
*15 17 136 136 23 4 23 4 *13 76 14 34 *18 4 18 4	*15 17 1% 1% 23% 23% *14 14% *5% 34 18% 18%	*15 17 *1¼ 1½ 23¾ 23¾ *14 14¾ *% 3₄ 18¾ 18¾ *49 51	*15 17 1 1/4 1 1/4 23 1/2 23 1/2 14 1/6 14 1/6 *5/6 3/4 18 1/2 18 3/4 49 1/4 49 1/4	*15 17 1¼ 1¼ 23½ 23½ *14 14¾ *56 ¾ 18% 19% *48½ 51	*15 17 *1½ 1¾ 23% 23% *14 15 *5% ¾ 19¼ 19½ 48½ 51	1,000 2,000 100 100 10,400 100	Park & Tilford Inc	1 ½ Jan 2 2 ½ Jan 14 19½ Apr 29 29¼ Jan 7 13½ May 20 17½ Mar 2 ½ Mar 20 % May 23	14¾ Apr 1 Dec 24¼ Dec 14¾ Dec ¼ Dec 6¾ Apr 43¼ Mar	18 Oct 2 Jan 30% Jan 20% Jan 1 Jan 14% Dec 54% Sep
*48½ 51 *66¼ 67 *1% 2	*49 51 66¼ 67 *1½ 2 *1¼ 1½	67 67¼ *1¾ 2 *1¼ 1½	°67¼ 67¾ °1¾ 2 °1½ 1¾	66½ 67¾ °1¾ 2 °1½ 1%	68 69 ¼ *1 ¾ 2 *1 ½ 1¾ *32 34	2,800 100 800	Penney (J C) CoNo par Penn Coal & Coke Corp10  Penn-Dixie CementNo par \$7 conv pref ser ANo par	1% Apr 14 2% Feb 5	73 Dec 1% Dec 1 Dec 34% Apr	3% Aug 3% Jan 52% July
*34½ 36 *12¾ 13¾ *102 105 18% 19% *16½ 18	34½ 34½ 12¾ 12¾ *102 105 19½ 19½ *17 18	32 32 *12½ 13¾ *102½ 105 19 19¾ *16½ 18	*30% 34 *12½ 13 *102½ 105 19 19¼ *16½ 17½	32 ½ 32 ½ 13 13 *102 ½ 105 19 19 ¼ 16 % 17	*12½ 13½ *102½ 105 19½ 19¾ 17½ 17½	200 14,900 300	Penn Gl Sand Corp	11 May 15 13½ Feb 19 104 May 4 108½ Feb 27	11¼ Dec 108¾ Dec 17% Dec 20 Dec	17% Aug 112% Mar 25% Apr 25 Aug
*37½ 39½ *½ 1¼ 21½ 21% *4% 5½ 36 36 19 19¼	*38% 39½  *	*37¾ 39½ *¾ 1¼ 21¼ 21½ *4¾ 5¼ 38¼ 38¼ 20½ 20½	*36½ 39½ *34 1¼ 21¼ 21% 4¼ 4¾ 37½ 37¾ 20 20	*38% 40½ *34 1¼ 20% 21% *4½ 5 37 37½ 20 20½	*38¾ 39¼ *34 1¼ 21¾ 22¼ 5⅓ 5⅓ 38¾ 39 20¼ 21	8,000 900 290 960	Peoples G L & C C (Chic)         100           1Peoria & Eastern Ry Co         100           Pepsi-Cola Co         1           1 Pere Marquette Ry Co         100           5% prior preferred         100           5% preferred         100	% Jan 3 1½ Jan 5 15% Mar 6 23½ Jun 9 4 Jun 26 7½ Jan 24 36 Apr 28 51¾ Feb 7	36¾ Jan ½ Dec 18% Dec 4¾ Dec 41 Dec 17 Dec	54 Sep 2% Aug 30¼ July 11½ May 60% July 38 May
*21¼ 22 4¼ 4¼ *5 5½ 23¾ 23% *33 34	*21¼ 22 *4½ 4½ *5 5½ 23% 24 33 33	*21 22 *4% 4½ *5 5% 23% 24¼ *33 34	*21¼ 22 *4% 4½ 5 5% 23¼ 23¾ *33 34	*21 22 *4¼ 4½ *5 5½ 23½ 24½ *33 34	21½ 21½ °4¼ 4½ °5 5½ 24 24¼ 34 34	100 100 400 10,600	Pet Milk Co	281/2 Apr 1 401/2 Jan 14	21 Jan 5% Dec 4% Dec 23% Dec 35% Dec	27% Oct 7% Apr 7% Jan 35% Jan 47% July
58 58 8 8 67 69 ½ 100 100 *104 104 ½	57¼ 57½ *7% 8 69½ 70 *99¾ 100 *104 104¾	*58 62 7% 8 70½ 70½ 100 100 104½ 104½	*58 59 *7% 8 *69 71 *99% 100% *104 104%	58¼ 58¾ 8 8 70 70 °99¾ 100¼ •104½ 105	59 59 8 8 71 71 100% 100½ 104½ 104½	170 1,500 700 400 300	\$6 preferred No par Philico Corp 33 Philip Morris & Co Ltd 10 Preferred 4¼% series 100 4½% series 100	49 Apr 27 76¾ Jan 30 7% Jun 3 10¾ Jan 7 55¼ Apr 24 75 Jan 6 98 May 20 107½ Mar 23 103 Jun 16 104½ Jun 30	69 Dec 8½ May 72 Dec 105 Mar	91 July 12½ Jan 89% Sep 110% Dec
*6½ 7¾ *62 72 35% 36% *1% 2	*6½ 7¾ *62 72 35¾ 36¾ *1½ 2	*63% 734 *62 72 36 36% *15% 2	*63% 73% *62 72 36% 36½ *1% 2	*6% 7¾ *62 72 36¼ 36¾ *1% 2	*6½ 7¾ 72 72 36% 37¼ *1% 2	20 2,800	Phillips Jones Corp	6% May 12 9 Jan 27 65 May 6 78 Jan 17 30 Apr 27 41% Jan 2 134 Feb 25 2% Feb 13 43 May 2 56 Feb 13	4% May 51% May 35% Peb 1% Dec 2 38% Feb	9 Aug 77 July 46¼ Dec 3¼ July 52 July
*51¼ 60 *17½ 18 *3 3¾ *28½ 29½ *4¼ 4%	*51½ 59 17½ 17½ 3% 3% 29½ 31 *4½ 4%	*52 59 17½ 17½ *3½ 3½ 31 31 *4½ 4%	*52¾ 59 17½ 17½ *3¾ 3½ 30 31 *4¼ 4¾	*53½ 59 *17¼ 18 *3½ 3½ *30¼ 30% 4½ 4%	*53½ 59 17¼ 17½ 3½ 3½ 30% 31 4% 4%	500 1,200 1,700 200	Pillsbury Plour Mills 25 Pittsburgh Coal of Pa 100 6% preferred 100 Pitts Coke & Iron Corp No par	15½ Jan 3 18½ Feb 6 3 May 25 4½ Feb 6 26½ Apr 24 36¾ Feb 5 4¾ July 2 6¼ Jan 15	13 Dec 2% Dec 27 Dec 4½ Dec 64 Dec	23½ Jan 7¾ Jan 46½ Jan 8¾ Jan 84 Jan
58 58 •7½ 8¼ •143¾ •165½	*57½ 60 •7% 8¼ •148 •100½	*57½ 60 *7% 8¼ *148 *165½	*57½ 60 *75% 8¼ *149 *163 169½	*57½ 59 *7% 8¼ *149½ *165½	*57½ 59  *7% 8½  *149½ *165½	10	\$5 conv preferred No par  Pittsburgh Forgings Co 1  Pitts Pt Way & Chic Ry Co 100  7% preferred 100	7% Apr 29 9% Jan 14 165 Feb 19 165 Feb 19 165 May 23 175 Feb 25	6½ Dec 163 Aug 174 Mar	15 Jan 166 Oct 181 Feb
4 % 4 % 4 % 4 % 4 % 4 % 4 % 4 % 4 % 4 %	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	*4 4¼ *4 4¼ *44 52 *20% 22	4 % 4 % 4 % 4 4 4 4 4 4 4 4 4 4 4 4 4 4	*4% 4% *4 4% *44 52 *21 22 *59% 60	*4 % 4 ¼ *4 4 ¼ *44 52 *20¾ 21% 60 60	80	Pitts Screw & Bolt No par Pittsburgh Steel Co. No par 7% preferred class B. 100 5% preferred class A. 100 5½% 1st ser conv pr pfd. 100	4 Apr 17 5¼ Jan 14 4 May 2 6¾ Jan 5 47¼ Apr 28 61 Jan 6 20 Jun 27 33½ Jan 3 58 Jun 26 70 Feb 14	3% Dec 4 Dec 45% Feb 24% Dec 51 Oct	7% Jan 9% Jan 65 Jan 43% Jan 75% Jan
*57½ 60 7 7% 1% 1% 11½ 11½ For footno	58½ 58½ °7¼ 8½ 1% 1% °11½ 11½ tes see page 55.	*58½ 60 *7% 7% *1% 1% 11¼ 11½	*59½ 60 7¼ 7¼ *1¾ 1½ *11¼ 11⅓	*714 734 *114 114 *114 1114	734 734 *136 156 1114 1114	500 600 700	Pittsburgh & West Va 100 Pittston Co (The) No par Plymouth Oil Co 5	6% Jun 25 10% Jan 26 1 Jan 22 1% Jan 20 11% Jun 24 14% Jan 28	6 Dec Nay 13% Dec	15 July 1% July 17 July

				NE	W YORK	STOC	K RECORD				
Saturday June 27	Monday June 29	Tuesday June 30	GH SALE PRICE Wednesday July 1	Thursday July 2	Friday July 3	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	On Basis of Lowest	100-Share Lots Highest		r Previous r 1941 Highest
\$ per share  *15	* per share  15 16 ½ 3% 3% 15 15 ¼ 5% 5% 5% 6%  22 22% 47 117 ¼ 118 ¼	*15 16½ *3¾ 3	\$ per share  15 16 ½  334 376  1434 1476  534 534  534 634  22½ 22½  46¼ 46¼  118¼ 118¼	\$ per share  15 16½ 3¾ 3¾ 14½ 15 5¾ 6 66 6½ 21½ 22¾ 46½ 47½ 118 118	8 per share  15 16 4 4 4 14 4 14 4 6 6 4 6 4 6 6 4 6 4 21 2 2 3 4 48 48 42 117 4 118 4	\$hares 400 1,300 1,800 100 2,800 60	Pond Creek Pocahontas No por & Co class B No Postal Teleg Inc preferred No Pressed Steel Car Co Inc. 5% conv 1st preferred 5% conv 2d preferred Procter & Gamble No 5% pfd (ser of Feb 1 '29) 1	ar 3½ May 21 ar 9½ Jan 7 -1 5% Jun 2 -5 6½ July 3 50 25 Apr 16 ar 42 Peb 17		\$ per share 16 Jun 334 Dec 434 Feb 556 Dec 676 Dec 2115 Dec 115 Jun	\$ per share 21 Jan 8% Jan 13% Oct 13% Jan 13% Jan 40% Jan 40% Jan 61% Sep 120 July
9% 9% 9% 689% 72 77½ 77½ 86% 104 104% 1112% 115 21¼ 21¼ 7% 8 492 95 83 85 10.9% 11	9% 9% 9% 6975 72 °77% 78 °83 % 86% 104% 104% 115 21 % 7% 8 92 % 92 % 84 85 °10% 11	9¾ 9¾ *69½ 72 77½ 77½ *83 88 *104 104¾ *112½ 115 21 21¼ 8 8 *92¼ 96 *84 85 10¾ 10¾	9% 9% *69½ 72 77 77 *83% 87 104 104 *112½ 116 21 21¼ 7% 7% *92½ 95 84 84 10% 10%	9½ 9¾ 71 71 °76 77½ °83% 87 103½ 104 °112½ 115½ 20¾ 21 7¾ 7% °92½ 96 °84¼ 85 10¾ 10¾	10 10 % 70 70 77 % 77 ½ 86% 86% 103 103 *113% 115 ½ 21 21 ¼ 7% 8 *92 ½ 96 *84 ¾ 85 10 ¾ 10 ¾	2,300 200 400 100 90 6,700 3,400 100 200 500	Pub Serv Corp of N J No p \$5 preferred No p 6% preferred 1 7% preferred 1 8% preferred 1 Pub Ser El & Gas pid \$5 No p Pullman Inc No p Pure Oil (The) No p 6% preferred 1 5% conv preferred 1 Purity Bakeries No p	ar 62 Mar 30 00 73 ½ Mar 31 00 79 ½ Mar 30 00 99 Mar 30 ar 111 ½ Mar 19 ar 20 ¾ July 2 ar 7 Apr 28 00 90 ½ Jun 17	14 ½ Jan 8 86 % Jan 14 299 ½ Jan 14 111 Jan 9 123 Jan 6 115 Peb 2 26 % Feb 4 10 Jan 2 101 ¼ Jan 2 91 ¼ Jan 20 10 % Feb 25	11% Dec 75% Dec 92 Dec 106% Dec 117 Dec 114 Dec 19% Dec 7 Feb 204 Mar 83% Feb 8% Dec	29 ½ Jan 110 Jan 123 ½ Jan 137 Jan 156 ¼ Peb 117 ½ Oct 29 ½ July 12 Dec 107 ½ Dec 95 ¼ Aug 12 ½ Oct
/ •9' 9%	9% 9%	91/4 91/4	91/4 91/4	91/4 91/4	9 9%	700	Quaker State Oil Ref Corp	10 8% Mar 11	9% May 19	8¼ Apr	12% July
214 214	2 214	3 314	3 314	9 914	2 21/2	9 100	R	ar 2½ Mar 6	21/. Jun 0	916 Dec	
3 1/4 3 1/4 52 52 50 1/2 52 1/4 102 2 3/4 2 3/4 40 42 15 1/2 16 1/2 8 8 8 1/4 12 1/4 1	3 3 4/4 51 ½ 51 ½ *78 ¾ 102 2 3/4 2 ½ 41 41 *15 ½ 16 ½ *8 8 ¼ *24 2 4 ¼ 41 2½ 12 ½ *25 25 ½ 21 ½ 21 ½ 2 2	3 3½ 51 51 *78¾ 102 2 ½ 3½ 41½ 41½ *15½ 17 8¼ 8¼ 24 24 *12½ 12½ *25 25½ *20¾ 21½ *1½ 2¾	3 3 4/6 52 52 ½ 78 3/4 102 2 1/8 3 1/8 42 42 15 ½ 17 8 8 1/4 23 1/8 23 1/8 12 1/4 12 1/4 25 25 1/2 20 3/4 20 3/4 11 2 3/8	3 3 ½ 52 ½ 52 ½ 52 ½ 78 ¾ 10 0 2 ¼ 3 40 ½ 41 ½ 15 ½ 8 23 ½ 24 12 ¼ 12 ¼ 12 ¾ 25 ½ 21 ¼ 22 17 % 2 ¼	*1% 21/4	9,100 600 12,000 500 400 200 1,200 300 200	Radio Corp of Amer	ar 46½ Apr 28 ar 88 Apr 25 -1 2 Apr 23 00 34% Jun 4 ar 15½ Jan 2 -1 7% Jun 8 25 23% July 1 11½ Apr 16 50 23% May 28 50 20 May 28 -5 1% Jan 13	3¼ Jun 8 54¼ Feb 5 88 Apr 25 3¼ Jan 2 46½ Jan 9 17½ Jun 8 11½ Jan 16 26¾ Feb 3 15¼ Jan 28 27½ Feb 2 23¼ Mar 11 2 Apr 8	2¼ Dec 47½ Dec 85 Dec 2 Dec 38¼ Mar 14¼ Dec 8¾ Dec 10¼ Dec 10¼ Dec 19½ Dec	4% Jan 62½ Jan 68 Dec 3% Jan 55½ Oct 21½ July 18½ July 29% Aug 18½ July 27% Aug 24 Jan 2% Sep
*45 75 *11 ¼ 13 *6 ¼ 6 ½ *11 11 ½ 8 ½ 8 ½ *60 63 *40 ½ 75 2 % 2 % 13 ½ 13 ½	*45 744 *1114 13 *65% 642 *11 1176 846 85% *60% 6242 4012 4014 234 234	*45 74½ *11¼ 13 *6¾ 6½ *11 11¾ *8½ 8¾ *61¾ 63 *40½ 46 2¾ 2¾ 13¾ 13¾	*50 74¾ *11¼ 13 6¾ 6¾ 11 11 8¾ 8¾ *61 62½ *40½ 46 *2% 2¾ 13½ 13¾	*50 74 *11 ¼ 12 ½ *6% 6% 6% *11 11 % *8% 8% *60% 62 ½ *40 ½ 42 *2% 2% 2% *13% 13%	*50 74 *11 ¼ 12 ½ *6 ¼ 6 ½ *11 11 ¾ 8 ¾ 8 ¾ *61 62 ¼ *40 ½ 41 ¾ *2 ¾ 2 ¾ 13 ¾ 14 ¼	200 100 700 10 300	Preferred 1 Reis (Robt) & Co 1st pfd 1 Reisable Stores Corp No p Reliance Mfg Co Remington-Rand Preferred with warrants Rensselaer & Sara RR Co 1 Reo Motors v t c No p	00 11 Apr 30 61/4 Apr 24 10 10 4 Mar 11 11 7 6 May 18 25 x55 Mar 9 38 4 Jan 6 11 2 Jun 22	55 Jun 8 16¼ Feb 5 7½ Feb 2 12¼ Feb 2 9¾ Jan 6 63¼ Jun 2 4% Feb 2 4¼ Jan 14 19 Jan 2	22% Mar 7 Apr 6½ Dec 9% Apr 7% Apr 53½ Dec 34 Dec 2% Dec	53 Nov 94 July 124 Jan 104 Nov 674 Jan 61 Apr 34 Dec 224 Jan
*95½ 97½ *70¼ 72¼ 4¾ 5¼ 111½ 112½ 55¾ 56 *6¼ 6% *78 80 *4¼ 4¾	95½ 97½ 71 71 5½ 5½ 111¾ 115 57 57¾ 6½ 6½ 80 80 •4¼ 4%	95½ 97½ °70¼ 72¾ 5¼ 5¾ 113½ 114½ 58 59 °636 6% °79 84 °4¼ 4¾	*95 ½ 97 ½ *69 ¼ 70 ¼ 5 ¼ 5 ¾ 114 ¾ 116 ½ 58 ½ 59 6 % 6 % 79 79 *4 ¼ 4 ¾	95½ 97 969¼ 70¼ 5¼ 5¼ 116 117 58 59 6% 6% 77½ 4% 4%	95½ 97 70¼ 70¼ 5¼ 5¾ 117¾ 118 59 59 6¾ 7 77¾ 77¾ 4¾ 4½	800 9,200 3,190 1,100 900 50 700	6% conv preferred 11 6% conv prior pfd ser A 16 Revere Copper & Brass No p 7% preferred 11 5¼% preferred 16 Reynolds Metals Co No p 5½% conv preferred 16 Reynolds Spring 16	00 x94½ Jun 8 70¼ July 3 10 4¼ Jun 22 10 106½ Jun 11 54 May 20 10 6¼ May 20 10 75¼ Apr 29	100 ½ Mar 5 86 ¾ Jan 3 129 ¾ Mar 3 74 Jan 20 8 ¾ Jan 5 85 ¼ Jan 19 4 ¾ Jan 5	96 Aug 77 Dec 4½ Dec 97 Apr 60 Apr 6% Dec 75% Dec	101½ Feb 97 Jan 11 Jan 129 Sep 60¾ Sep 15¾ July 95 July 10¾ Jan
24 24 *35 39 *7¼ 7½ *7 7¾ *3¾ 4¼ *17½ 17½ *8 9 *36¼ 38½	24 24 *35 39 *7'4 7% *7 7% *3% 4¼ *17% 17½ *8 9 *36¼ 38½	23¾ 24 *35 : 39 7% 7% *7 7% *3½ 4¼ *17% 17½ *8½ 9 38½ 38½	24 24 *35 39 7% 7½ *7 7% 4½ 4½ 17½ 17½ 8% 8% 43¼ 43½	*23 ¼ 23 ¾ *35 39 7% 7% *7 7% *33¼ 4½ 17% 17% 9 *43½ 46	23¾ 24 °35 39 7¾ 7½ °7 7¾ °3¾ 4½ 17½ 17½ 9¼ 9¼ 43½ 43½	2,600 1,200 100 300 1,000 140	Reynolds (R J) Tob class B Common Richfield Oil CorpNo p Ritter Dental MigNo p Roan Antelope Copper Mines Ruberoid Co (The)No p Rustless Iron & Steel Corp \$2.50 conv preferredNo p	0 35 May 6 fr 6% Apr 28 fr 6% Apr 30 3% Jan 6 fr 16 Feb 19 1 7 May 20	27½ Jan 27 54 Jan 27 9 Jan 15 8¾ Jan 16 5¼ Jan 20 19¼ Mar 20 10⅓ Jan 27 47 Jan 2	22% Dec 49% Dec 7% Feb 6 Apr 2% Dec 14% May 8% Dec 42 Nov	34¼ Jan 53½ Jan 12½ Aug 9% Jan 5% Jan 21 Nov 14¾ Aug 48¾ Jan
24% 24%	24% 24%	24% 24%	241/2 243/4	24% 251/4	251/4 251/4	3,500	S St Joseph Lead	10 23 May 26	34% Jan 27	27 Dec	39% July
0 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4	**************************************	** *** *** *** *** *** *** *** *** ***	* # 1/4	**************************************	* 3 1/4 1/6 2 2 2 * 4 9 % 33 1/4 33 1/2 104 % 10 1/6 11 1/4 15 % 15 3/4 * 82 85	1,600 20 1,600 300 2,100 3,300	### Louis-San Francisco   16	00	% Feb 5 % Jan 27 4¼ Mar 15 6¼ Jan 20 44 Jan 3 110 Jan 3 19¼ Jan 3 16% Feb 5 89¼ Jan 15	A Dec 1 Dec 1 July 4 July 3 Apr 106% Dec 12% Jun 8% Apr 79 Jun	% Feb % Apr 6 May 8 Apr 47 Sep 113 Jun 23 Sep 17% Sep 94% Sep
*30% 31% *112½ 116 *107 109 *½ % *½ % *111% 12 *2 2% 52 52 *7¼ 7½ *7% 8 *51% 53%	31¾ 31¾ *112½ 116 *107 109 *½ ¾ *11¼ 11% *2 2¾ 52¾ 52¾ 7½ 7½ *7% 7½ *51¾ 53¾	*31½ 33 *112½ 116 109 109 *½ ¾ *11½ 1136 *2 2½ 52 52¾ 7% 7% *7% 8 *51% 52¾	31½ 31½ 112½ 116 106 109 1½ 3½ 11¼ 11¾ 11¾ 11¾ 2 2¾ 52 52¾ 17¾ 7½ 2 7½ 8 51¼ 53¾	31½ 31½ *112½ 116 *106 109 ½ ¾ *½ ¾ 11¼ 11¼ *2 2¾ 52¾ 54¼ 7¾ 7¾ *7% 7¾ *51¾ 53¾	31½ 31% *112½ 116 *106 109 *½ 3¼ *11¼ 12 *2 2% 54¼ 55% 7% 7½ 8 8 *51% 53¾	20 2,300 400 7,800 1,200 500	Scott Paper Co	r x 112% Apr 17 106% Jan 9 r % Jun 11 0 % Mar 21 r 10% Apr 23 2 May 25 r 43% May 6 1 4% Jan 2	36½ Jan 9 116 Jan 10 109½ Mar 6 18 Feb 10 1 Jan 28 13¼ Jan 5 3% Mar 24 57 Jan 5 7¾ Jun 1 10 Jan 3 60 Jan 6	31 Dec 109 ½ Jun 107 Dec ½ Jan ¼ Dec 11 ¼ Dec 11 ¼ Dec 4 ½ Dec 4 ½ Dec 4 ½ Dec 4 ½ Dec	39½ Sep 115½ Mar 112 July ¼ Jan ¾ July 17 July 3¾ July 78¾ Jan 10% Jan 14¾ July 71¾ Jan
5½ 5½ °57½ 58¾ °4% 5 °31¼ 31¾ 11¾ 12¼ °2½ 2½ °13¾ 14¾ 1 1 °20% 22 21¼ 21¼	5% 5% 5% 5884 4% 4% 31% 31% 31% 11% 11% 22% 2% 14% 14% 22% 22% 22% 22% 22%	*5% 5% 5% 584 4% 4% 4% 4% 4% 22% 2% 2% 21 21 221 221 221	5½ 5% *58 59 4% 4% 31% 31% 12½ 12% 2½ 2½ 14% 14% °¼ 1 *21 22½ *21½ 22½	5 % 5 % 5 % 5 % 5 % 5 % 5 % 5 % 5 % 5 %	5% 5% *58½ 59½ 4¾ 4¾ *31% 33 12% 13 2¼ 2¼ 14½ 14½ *31 1 *20¾ 23¾ *22¾ 23¾	800 300 500 20 3,400 900 900 400 200 300	Sharpe & Dohme	7 54% Apr 29 7 44% Mar 6 7 30% May 21 5 10% Apr 24 5 2% Jun 30 7 11% May 6 0 % Apr 14 20% Jun 8 5 19% Apr 23	7 Jan 15 61 1/4 Mar 4 5 1/4 Jan 20 34 Apr 22 14 1/4 Jan 2 4 1/4 Jan 14 15 1/2 Jun 9 1 1/4 Mar 24 26 Jan 9 28 1/2 Jan 3	3¼ Apr 51½ Peb 4 Dec 32¾ Dec 10½ Jan 2 Dec 11% Dec 1 Nov 22 Oct 18% Feb	5% Nov 59 Dec 6% Sep 40 Jan 1634 Dec 5 Jan 21% Jan 20% Nov 35% Oct
*66*4 72 108*4 108*4 *17 17*4 *11 11*4 *13*4 14*6 774 7*6	*66% 72 *105 108% *17 17% *11 11% *13% 14% 71/4 71/2	*66% 72 108% 108% *17 17% 11 11¼ *13% 14% 7¼ 7½	*66¾ 72 *100 108¼ *16¾ 17¾ 11 11 *13¾ 14¾ 7½ 7¼	*66¾ 72 *100 108¼ *17 17¾ *10½ 11½ *13¾ 14¾ 7¼ 7¾	°67 72 °100 108 ¼ °17 17¾ °10½ 11⅓ °13¾ 14¾ 7¾ 7½	20 100 13,800	Sloss Sheffield Steel & Iron	108% Jun 30 16 Apr 29 9 Apr 15 13¼ May 18	100 Jan 2 112 Jan 28 2034 Jan 6 1336 Jan 6 17 Feb 4 816 Jan 5	95 Feb 111½ Dec 14½ Feb 9 Jan 13% Feb 7½ Dec	112 Jan 114 Jan 25% July 15 Sep 18 ½ Nov 10¾ July
2¼ 2¼ *14¼ 14% 17¼ 17¼ *127 129½ *17¾ 17% 9½ 9% 10¾ 10¾	*2½ 2½ *14½ 14% *17 19 *127 129½ 1756 17% *9% 10 10% 11¼	2 ½ 2 ¼ *14 ½ 14 ½ 17 ¾ 17 ¾ 127 ½ 127 ½ *17 ½ 17 ½ *9 ¾ 10 10 ¾ 11 ½	2 1/2 2 1/4 *14 1/2 1/3 1/3 1/3 1/3 1/3 1/3 1/3 1/3 1/3 1/3	*2 1/6 2 1/4 *14 1/6 14 3/6 17 1/2 17 1/4 127 1/2 127 1/2 17 3/6 17 3/6 *9 3/6 10 10 3/6 11 3/4	°2 ½ 2 ¼ °14 ½ 14 ½ 18 18 18 18 18 126 129 ½ 17 ½ 17 ½ °9 ½ 10 12 12 ½	700 20 600 100 38,800	South Am Gold & Platinum           S'eastern Greyhound Lines           So Porto Rico Sugar         No pa           8% preferred         10           Southern California Edison         2           Southern Natural Gas Co         7.5           Southern Pacific Co         No pa	14 Apr 17 17¼ Jun 27 126 Apr 2 14% Apr 29 9¼ Apr 26 10 Jun 2	144% Jan 27 20% Jan 10 12% Jan 5 13% Jan 26	1½ Dec 13 Feb 13 Jun 120 Aug 16½ Dec 10 Dec 8 Jan	2% July 19% Aug 23% Dec 150 Mar 27% Jan 13½ Sep 14% Aug
13 ¼ 13 % 25 ¼ 25 ½ *30 42 *1 ½ 1 % 25 % 2 % *18 18 % 23 % *31 33 *58 % 59 %	13% 13% 25% 26% 37½ 42 1% 1% 23% 2% 18% 18% 23% 23% 32% 58% 58%	13% 13% 26 26 ½ 26 ½ 26 ½ 27 ½ 27 ½ 42 17% 12% 27% 18 ½ 18 % 23 ¼ 23 ¼ 23 ¼ 23 ¼ 25 8 % 59 %	13 ½ 13 ¾ 25 ½ 25 ¾ *37 ½ 2 ½ 1 ½ 1 ½ 2 % 2 % 18 ½ 18 ½ 23 ¼ 23 ¼ 32 ½ 32 ½ *58 % 59 %	13% 14 25 ½ 27 °37 ½ 42 °1½ 15% 3 3 18% 18% 23% 23½ x31½ 31½ x57% 57%	14 14 ½ 27 28 *37 ½ 42 156 156 19 23 4 24 31 ½ 31 ½ *58 59 %	9,500 700 300 1,700 1,900	Southern Ry No pa 5% preferred 10 Mobile & Ohio stk tr ctfs 10 Sparks Withington No pa Spear & Co Spencer Kellogg & Sons No pa Sperry Corp (The) Spicer Mfg Co No pa \$3 conv preferred No pa	23¾ Jun 2 34¾ Jan 5 1 ¼ Apr 24 1 2¼ May 4 1 17½ Apr 28 2 11% Apr 28 3 1½ Apr 28	18% Feb 5 35% Jan 24 50% Mar 24 1% Jan 5 3½ Feb 6 20% Jan 8 31% Jan 6 37 Mar 24 60 Jan 3	11¼ Feb 19½ Feb 23¼ Mar 1 May 2 Dec 17¼ Dec 27½ Dec 27½ Apr 54% Aug	19 % July 36 ½ Nov 37 ½ Oct 2 Jan 6 ½ July 22 July 39 ¾ July 38 ½ July 60 Dec
*39 ½ 40 ½ *39 ½ 40 ½ *27 ¾ 28 ¾ *110 111 *44 45 ½ *109 — 3¼ 3¾ 95 95	3½ 3½ 40½ 28¾ 40½ 28¾ 111 44 45½ 13¼ 3¾ 3% 96¼	3 3 39½ 39½ 28½ 28½ *108¾ 111 *44 45½ *108 — 3¼ 3¾ 95 95	2% 3 39 39¼ 28% 28% •108% 111 •44 45½ •108 3¼ 3% 93½ 93½	2% 3 *38¾ 39 *27¾ 28¾ *108¾ 111 *44 45½ *108 — 3¼ 3¼ *92½ 95	2% 2% °38½ 39½ 28 28 109½ 109½ 45½ 45½ *108 — 3¼ 3¾ 95 95	2,700 90 800 30 100	Spiegel Inc.         No pa           Conv \$4.50 preferred         No pa           Square D Co.         5% conv preferred         10           Squib (E R) & Sons.         No pa           \$5 pref series A         No pa           Standard Brands         No pa           \$4.50 preferred         No pa	2 2% Apr 14 35 Apr 27 27% Jun 24 108% Jun 1 40% Apr 9 111% Apr 20 2% Apr 29	4 1/2 Jan 6 45 1/2 Jan 14 38 1/2 Jan 6 114 Feb 11 49 1/2 Jan 6 113 Jan 8 5 Jan 6	3 Dec 34½ Dec 31¼ Feb 111 Dec 47½ Dec 3¾ Dec 108 Jun	6% Jan 57% Jan 40% Aug 117% Aug 48% Dec 6% Jan 113% July
For footno	tes see page 55.	Sherman with the		h, 38-1-1-2 (0)							Service Control

48¾ Jun B 81 July 3 51¼ Jan 14 71 Jan 19 55¾ Jan 3 119¾ Jan 13 24 Jan 5 46½ Jan 14

13% Mar 6 54 Mar 10 37¼ Apr 17 58 Apr 28 44¼ Mar 20 107¼ Jun 30 15½ Apr 29 38% Mar 27

10

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13½ Dec 58 Dec 43½ Dec 69 Dec 47 Dec 105¼ Dec 19½ Dec 42 Mar

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#### THE COMMERCIAL & FINANCIAL CHRONICLE Monday, July 6, 1942 NEW YORK STOCK RECORD STOCKS NEW YORK STOCK EXCHANGE Range Since January 1 On Basis of 100-Share Lots Lowest Highest LOW AND HIGH SALE PRICES Friday July 3 Sales for the Week Monday June 29 July 2 Lowest Highest July 1 June 27 \$ per share Shares \$ per share 2 per share \$ per share \$ per share per share \$ per share & per share 3 per share 3 Jun 25 3 Apr 25 3 May 14 Apr 28 1% Jan 7 1% Jan 6 11% Jan 14 13% Jan 14 % Nov % Dec 8% Dec 10% Dec 1% Jan 4% Mar 21% Mar 22% Mar 63/4 71/4 54 18 6 1/4 7 1/4 1/4 7/8 34 9 15 9 15 200 61/8 6% 200 °6 \*6 \*6 6 1/a 18 Mar 14 20 Apr 28 30½ Apr 24 25¼ Apr 28 24 May 20 42 Apr 24 5½ Jan 2 3½ Mar 9 4 Apr 16 3¾ Jan 2 Standard Oil of Calif No par Standard Oil of Indiana 25 Standard Oil of New Jersey 25 Standard Oil of Ohio 25 22% Feb 5 27½ Jan 6 42½ Jan 27 33¼ Jan 3 34¾ Jan 16 57 Jun 9 6¼ May 18 4% Jan 27 5¾ Jan 5 5¼ Feb 21 20 ½ 23 % 35 ½ 29 % 25 54 % 20 1/2 23 % 35 29 % 25 1/4 54 1/2 20 1/8 23 1/8 35 1/4 30 24 54 201/4 231/2 353/4 31 24 541/2 4,600 7,900 25 % 34 % 46 % 48 % 40 66 20 23% 34½ 29 24 54 6 4 20% 23% 34% 29% •23% •54 •4% •4% 4% 20 1/8 22 3/8 34 3/8 29 3/4 54 3/8 6 \*3 3/4 4 1/2 4 1/8 20 23 1/4 34 1/2 29 23 3/4 54 6 \*3 5/6 4 1/2 4 1/8 20 1/4 23 5/4 34 3/4 29 3/8 25 1/2 54 3/4 6 3 3/4 4 1/2 4 1/4 20 1/4 23 3/4 34 3/4 29 3/4 24 54 6 4 4 1/4 17% Mar 25% Mar 33 Feb 33 Dec 29 Dec 51 Dec 4% Dec 3% May 4% Dec 3% Dec \*20 23% 34% \*28% \*24 \*54% \*5,% 3% \*4% \*4% 25 1/2 33 33 29 51 July 35 29 % 24 % 54 % 6 % 4 4 % 4 % 48 ½ Aug 40 Jan 66 Jun 64 Nov 8% July 600 200 1,400 2,400 Starrett Oo (The) L S... No par Sterling Products Inc. 10 Stewart-Warner Corp. 5 Stokely Bros & Co Inc. 1 Stewart-Warner Corp. 3 Stokely Bros & Co Inc. 1 Stone & Webster No par Studebaker Corp (The) 1 41/2 100 2,400 3,100 Jan 66 1/2 126 9 21 Sun Oil Co\_\_\_\_\_\_\_No par Class A pfd (4½% cum) 100 Sunshine Mining Co\_\_\_\_\_\_100 Superheater Co (The) No par Superior Oil Corp\_\_\_\_\_1 Superior Steel Corp\_\_\_\_\_100 Sutherland Paper Co\_\_\_\_\_10 Sweets Co of Amer (The) 12½ Swift & Co\_\_\_\_\_\_25 Swift International Ltd Symington-Gould Corp\_\_\_\_\_1 43 Apr 28 116% Apr 13 3% May 28 11½ May 13 1 Apr 28 9¼ May 20 17% Feb 13 3½ May 27 20% Apr 30 19¼ Mar 11 55% Jan 9 126 Jan 3 5% Jan 14 15% Jan 9 15% Jan 14 13% Jan 3 20% May 6 35% Mar 6 25 Jan 26 24% Jan 28 48 ½ 123 47½ •122½ •3¾ 47½ 123 3% 47 471/2 \*1201/2 33/4 47½ 124 4 13 Dec July Jan Jan July Apr Jun Dec Dec Dec Nov Dec May Dec Dec 47 123 3% 12% 123 37a 13 123 \*3% 12% 33/4 \*121/4 3% 12% 1% 9% 16% 3 19% 16% 3% ·12% 2% July 18¼ July 1 93% 1 \*938 \*19 \*3 \*22½ 9 1/2 20 1/6 \*3 22 % 23 \*9½ \*19¼ \*3 22¾ 22¾ \*3⅓ \*19 1/4 \*3 22 1/6 22 1/8 3 1/8 20% 4¾ 22% 23¼ 23 ¼ Jan 5 ¼ Aug 25 Aug 24 ½ Sep 7 ‰ July 20% 434 22% 23 20% 4% 22% 23 \*20 \*314 22% 20% 4¾ 22½ 20 23 23 T Talcott Inc (James) 9 5½% partic preferred 50 Telautograph Corp 5 Tennessee Corp 3 Texas Co (The) 25 Texas Gulf Produc'g Co No par Texas Gulf Sulphur No par Texas Pacific Coal & Oil 10 Apr 11 Apr 20 Mar 7 May 14 Apr 28 Apr 15 Apr 28 May 26 5 May 13 33½ May 21 2¼ Jan 3 9% Jan 16 39% Jan 6 3 Jan 27 34% Jan 14 5 ½ Nov 38 ½ Aug 3¾ Jan 9% Sep 46% Dec 4 ½ May 38% Sep 7¾ July \*32 1/4 13/4 \*8 33 3/4 21/4 30 5.1/2 \*41/6 \*32/4 \*11/4 \*8 322/4 21/4 \*32 1/4 \*13/4 \*8 34 1/4 30 % \*5 1/2 4% 34 2 8% 34½ 2¼ 30¾ 5% \*4 % \*32 ¼ \*1 ¾ 8 % 33 % \*2 % 30 % \*5 % 34 1% 8% 34 2% 1 1 1 6 34 1/2 100 300 21/4 21/4 21/2 1,700 30 1/a 5 1/4 30 /d 5 1/2 5 1/2 4% 10% \*6% \*37 2% \*46% \*3% \*31 \*4% 9½ \*6½ \*37 \*2¼ \*46¼ \*33% \*31 \*4% 10 . \*6% \*37 \*2¼ \*46½ \*3% \*31 5 10 67/8 40 25/8 47 31/2 4½ Apr 28 7% Jan 2 6% Jun 2 38¾ Mar 27 2% May 20 41 Jan 7 3¼ Apr 15 30 Jan 2 3% 5% 5 32 2 38 3% 30 4% \*9½ \*6½ \*37 \*2% \*46½ \*33% 4% 10% 6% 40 2% 47 3% 34 5 10 6% 40 2% 47% 3% 34 4% °9% °6% °37 °2% °46% °3% 5 Texas Pacific Land Trust\_\_\_\_ 4% 9% 6% 40 25% 47% 3% 34 1.400 Jan 16 Feb Dec Dec Jun Dec May Dec Jan 634 Texas Pacific Land Trust. 1 Texas & Pacific Ry Co. 100 Thatcher Mig Co. No par \$3.60 conv preferred No par The Fair. No par Pieferred 100 Thermoid Co. 1 \$3 div conv preferred 10 10 61/2 \*37 \*21/4 \*46 1/2 \*31 6 Jan 16 11¼ Feb 24 9¼ Jan 20 42 Jun 11 3 Mar 10 50 Jan 28 4% Jan 5 34¾ Feb 27 10 6 1/2 40 2 % 47 3 1/2 34 July Jan Gep Sep Sep July 400 200 34 3¾ Jan 12 6¼ Jan 20 27½ Jan 7 1½ Feb 5 10% Jan 13 10% Feb 5 95½ Jan 9 34½ Jan 6 4¾ Jan 6 4¾ Jan 6 10% Feb 2 Third Avenue Ry 100 Thompson (J R) 25 Thompson Prods Inc No par Thempson-Starrett Co No par \$3.50 cum preferred No par Tide Water Associated Oil 10 \$4.50 conv. preferred No par Timken Petroit Axle 10 Timken Roller Bearing No par Transamerica Corp 2 \*2 5% 17% 11 \*9¼ 8% 1% Apr 16 5% Jun 3 17% July 2 11 Mar 27 8% Jan 2 8 Jun 12 85 Mar 28 82 May 20 32 May 20 4 Jan 28 7% May 15 1% Dec 3½ Jun 24¾ Nev ¼ Dec 7 Dec 9% Mar 95¼ Aug 27½ Feb 37¾ Dec 4 Dec 8½ Dec 4% Jan 6 Jan 34 Jan 1% Jan 18 Jan 11% Dec 99% Dec 35% Sep 51% Jan 5% Jan 17% Jan \*1 % \*5 % 18 21/4 \*53/8 173/8 21/4 5% 18 18 91/2 81/8 2¼ 5¾ 17¾ 9½ 9½ 21/4 53/8 171/2 200 200 400 \*1% \*5% \*17¼ % 1% \*5% \*17% 9% \*8% 87% 26 38 4% 9 1% 5% 18% 9% 8% 87% 26 38 4% 9 \*2 5½ \*17¼ \*8 \*9¼ \*8 \*86 \*25 37% \*4¼ \*8¾ 21/4 5 1/2 18 1/2 3/6 9 1/4 88 1/2 25 1/4 38 4 1/4 9 1/4 21/4 53/4 181/2 5/8 97/8 881/4 881/2 253/4 38 41/4 93/8 10 1/4 8 1/4 90 25 1/6 38 1/2 4 1/4 9 1,200 200 900 100 \*9 \*86 23 1/2 3724 4 1/4 9 \*86 25¾ 37¾ 4¼ \*8¾ \*86 25 1/4 90 25% 37% 4% 9 88 1/2 25 3/4 38 4 1/8 8 7/8 \*87 25% 38 \*4% \*9 800 1,300 1,200 38 4 1/8 8 7/8 \*10<sup>3</sup>/<sub>4</sub> \*7/<sub>8</sub> \*56<sup>3</sup>/<sub>4</sub> 5<sup>1</sup>/<sub>2</sub> \*11 8% Jan 3 % Mar 14 56% Jun 30 5% Jun 4 11 Feb 6 7% Jan 2 \*10¾ \*76 \*56½ \*5% 11 \*9½ 22¼ \*2 \*10% \*10% 11 Transue & Williams St'1...... No par 111/4 11% 12% Mar 17 10% 111/4 \*10% 6% Mar % Dec 60 Dec 4 Feb 9% Jan 5 May 16% May % Dec 16 Feb 4% Dec Tri-Continental Corp 1 \$6 preferred No par Truax-Traer Corp No par Truscon Steel Co 10 1 Jan 2 67½ Mar 2 7 Jan 19 11½ Jun 12 10¼ May 21 23¼ May 20 3½ Jan 13 40¾ Feb 6 10 % Aug 2 Jan 75 Jan 7% Sep 11 % Aug 9% Sep 24 Dec 134 July \*7% 56 ½ 53% \*11 9 ½ \*22 57% 534 11% 934 22% \*56 16 5 1/2 \*11 9 5/8 \*21 1/2 2 1/8 23 1 57% 5% 11% -12 1 58 53/4 57% 51/2 111/2 93/4 223/4 21/8 51% 51/2 111/2 93/4 700 \*56 51/2 \*11 \*55 1/2 \*55/8 \*11 93/4 \*22 \*2 100 1,300 300 200 \*21 ½ \*2 23 21/4 22 14 341/2 27% Sep 9% Jan 33 21% Jan 2 5% May 16 U 27% Jan 2 7% Apr 17 58 Apr 28 108 May 6 100½ Mar 24 10 May 1 163% Jan 2 74½ Jun 17 22½ Jun 25 35% 8½ 65 \*112 36 36 ½ \*8 ½ 8 ½ 65 65 ½ \*111 ½ 112 ½ \*103 ¼ 105 10 ½ 10 ½ 66 ¾ 70 77 ¾ 77 ¾ 22 ½ 22 ½ 37% 12¾ 79% 115% 112¼ 16 85% 85% 31 \*35 1/2 8 1/2 64 1/4 111 1/2 103 3/4 10 1/4 67 1/4 36 8½ 65½ 113¼ 36½ 8½ 64½ \*112 36 1/2 x8 1/2 66 1/4 Under Elliott Fisher Co. 37 July 9% Jan 1 7434 Jan 1 11234 Jan 1 108 Jan 6 1334 Jan 29 77% Feb 5 81% Feb 6 30 Feb 24 36 1/4 65 3/8 112 361/4 83/8 653/4 112 36 1/4 8 1/8 65 112 1/2 36 % 36 % 8 % 64 % 66 % 112 113 % 10 % 10 % 68 % 69 °77 % 78 °22 % 23 8¾ 66¾ 113¼ 104¾ Union Bag & Paper No par Union Carbide & Carb No par Union El Co of Mo \$5 pfd No par Preferrod \$4.50 series Na par Union Oil of California 25 Union Pacific RR Co 100 7 60 111% 106% 11% 57% 73 24% 4,000 5,600 30 100 Sep Nov Sep Sep Jan Jan July 104¾ 10¾ 68 °77 22½ 112 103% 10% 68½ 77% 22½ 105 10½ 69½ 77¾ 23 \*103¾ 10½ \*68¼ \*77 105 105 101/4 673/6 78 23 11 68¾ 78 22½ 1,400 2,700 69 ½ 77¾ 23 4% preferred\_\_\_\_\_ Union Tank Car\_\_\_\_ \_100 \*76 % \*22 % 200 y36% Jan 104% Jan 12% Jun 13% Jun 112 Mar 45% Jun 20 Feb % Jan 16% Jan 23% Jun 4 89 Apr 17 7% Apr 17 9% Mar 10 104% Mar 24 37 May 1 16 Jan 27 3 Jan 27 11% Jun 25 25 1/4 \*94 3/4 11 1/6 13 1/4 \*105 1/4 \*17 25 1/4 95 1/4 11 1/4 13 % 25 \\ 4 95 \\ 95 \\ 13 13 \\ 13 13 \\ 105 \\ 4 110 \\ 42 \\ 45 \\ 17 25 ½ 95 11 ¾ 13 ½ 25 25 1/2 95 11 1/2 13 1/4 25 1/8 243/4 24 1/4 251/4 4,700 23 % Jun 28% Dec 44% Jan 95 11 1/4 13 106 \*44 1/4 \*17 1/2 95 11 1/4 \*12 7/6 \*105 1/4 \*17 1/2 95 11 13 90 % 11 % 13 9% May 8% Dec 08% Dec 35 Dec 15 Dec 1 Dec 13% Dec 17% Jan 14% July 113% Feb 52 Sep 21% Sep 1% Jan 30% Jan 111/4 10% 8% 108% 35 15 106 44 110 46 181/4 110 46 18 1/8 \*105 1/4 110 \*44 46 3/4 \*17 1/2 18 1/8 110 4634 18 % 110 \*171/2 13 14 11 1/2 4.700 11% 1130 11% 11% 11% 11% 113 1130 11 35 111/2 5% \*1% \*36% \*4% 26% 52% 4½ Apr 15 1¾ Apr 28 34½ May 12 3% Mar 11 25% Jun 1 48½ Jun 3 61/2 Sep 33/6 Sep 51 Nov 53/6 July 42 Jan 79 Dec 514 Jun Dec May Apr Dec May 5 1/4 2 1/4 40 4 5/4 26 1/4 53 3/4 5 1/4 \*17/8 \*36 1/4 4 1/8 27 52 3/4 5 1/4 2 1/4 40 4 1/8 27 53 3/4 5% •1% 5% 5% 21/4 6% Jan 28 2% Jan 10 2,900 5 1/a \*1 1/a \*36 1/4 70 300 300 1,600 \*38 \*4½ \*25 42 52 1/2 United Gas Improv't \_\_\_\_\_No par \$5 preferred \_\_\_\_\_No par United Mer & Manu Inc v t c \_\_\_\_1 United Paperboard \_\_\_\_\_1o U S & Foreign Secur \_\_\_\_\_No par \$6 lst preferred \_\_\_\_\_\_No par U S Distrib Corp conv pfd \_\_\_\_\_100 3 % 98 % 13 % 3 2 % 81 ½ 30 ½ 3% 98½ 14 •2% •2% •78% 30 3½ Jun 1 93½ Mar 27 11¾ Apr 28 3 Mar 12 2½ Apr 17 77½ Apr 9 17 Jan 7 5 ½ Jan 16 106 ½ Jan 17 15 ½ Jan 30 4 ½ Feb 27 3 ½ Jan 6 87 Feb 25 33 ½ Jun 23 4% Dec 100% Dec 8% Apr 2½ Dec 2% Dec 2% Dec 9% Feb 10½ Jan 117 Jan 14% Nov 4% Sep 4 July 93% Oct 19 July 3% 98 13½ 3 3½ 82 31¼ 3% \*97½ 13% \*2% 2% \*78% 29% 3% \*97½ 13¾ \*2% 3 \*78¼ 30 33/4 98 1/2 14 3 3 81 1/2 31 1/2 33/4 981/2 14 3 3 811/2 30 31/2 \*98 \*131/2 \*27/a \*3 \*79 32 3 % 98 ½ 14 3 3 % 81 32 3% 98¼ 13% 3 3% 31/2 98 13½ \*2¾ \*2¾ \*2¾ \*3% \*30 \*98 13% \*2% \*2% 1,500 500 50 800 7% 48% 170 5% 30% 26 \*7% 48% 169 \*5 \*37½ \*25¼ \*7% 48% \*167 5 % \*37 % 25 % 734 Dec 37½ Dec 170 Apr 4% Feb 33 Feb 20 Apr 13 July 69% Jan 183 Jan 9% Jun 43 Jun 33% Aug \*7% 8 \*47% 47% \*165 170 \*5¼ 5¾ \*37½ 39% 26¼ 26¼ 7% 47% 169½ °5¼ °37½ °25 \*7% \*49% \*167 \*5% \*37% 25% 6¼ May 14 40¼ May 13 159 May 1 4½ Apr 27 34¼ Jan 30 24½ Apr 28 11¾ Jan 26 50 Jun 18 172 Jan 5 6¾ Jan 14 40 Jun 17 34¼ Jan 27 8 49 169 5% 8 50 169 5 1/8 39 5/4 25 3/4 7 1/2 50 5 1/2 39 5/4 25 1/2 8 46% 170 5% 39% 26% 100 1,800 160 100 \*7% 46% \*164 \*5¼ \*37½ \*25½ 39% 26 700 3 1/4 10 3/4 110 26 4 29 /4 23 \*3 11 1/4 \*104 \*26 \*27 1/2 \*21 1/2 3/4 | No par | No par | Partic & conv cl A | No par | Prior preferred | 100 | U S Pipe & Foundry | 20 | U S Playing Card Co | 10 | U S Playwood Corp | 1 | 2U S Reality & Impt | No par | N 2 % Apr 28 7 Jan 2 99 Jan 20 22 % May 1 26 % May 1 20 Apr 27 % Apr 17 3% Jan 20 11½ July 3 114 Jun 10 26¼ Jun 17 30 Feb 2 24½ Jan 25 1 Mar 11 4% Aug 10% Sep 105 Oct 31% Aug 34% Feb 26 Sep 2% July \*27/a 10 1/2 \*103 \*25 3/a \*27 1/2 \*21 1/2 \*3/a 31/4 10 ½ 110 26 29 22 ½ 3/4 \*27/8 10 ½ \*103 \*25 ¼ \*27 ½ 21 ½ \*3/4 31/4 10% \*105 \*25 1/2 \*27 1/2 21 1/2 2 1/6 5 1/6 5 4 1/2 20 1/4 25 1/2 18 1/6 Dec Apr Feb Dec Dec Apr Dec \*23/4 102/4 \*103 \*253/6 \*271/2 \*211/2 \*3/4 3 1/4 10 1/2 110 25 7/8 29 21 1/2 7/8 3 1/4 11 3/6 109 26 29 21 1/2 3/4 3½ 11½ 109 26¼ 29 23 3 1/a 10 1/a \* 103 \* 25 1/4 \* 27 1/2 \* 21 1/2 \* 3/4 3 1/a 10 7/8 110 26 29 22 1/2 200 4,200 400

For footnotes see page 55

16% 16% 46% 46% 108 108 19% 42 44

18

16% 17% 
\*74¼ 75
\*43½ 45
\*62 64½ 46¼ 47% 
107% 108¾ 
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\*42 45

16% •74¼ •43½

16<sup>5</sup>/<sub>8</sub>
\*74 ½
\*44
\*61 5/<sub>8</sub>
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16¾ 76½ 45¾ 64 45¾ 108¼ 19

17 17 75 75 45 45 62 62 45% 46% 107% 107% \*19 19% \*42 44

17¼ 17¾ 77 81 44¼ 44¼ •62 64 40¼ 11½ 107¾ 108½ •19¼ 20 45 20

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U S Rubber Co.

Preferred

U S Steel Corp\_\_ Preferred \_\_\_\_ U S Tobacco Co\_

7% preferred\_\_

8% 1st preferred\_\_\_\_\_U S Smelting Ref & Min\_\_

16% 17% 76% 45% 62 64 46% 19% 19% 47%

and the same of	epan keran		A NO SERVICE DE LA COMPANSION DE LA COMP	NE	W YORK	STO	CK RECORD				
Saturday June 27	Monday June 29	LOW AND HIS Tuesday June 30 \$ per share	GH SALE PRICES Wednesday July 1 \$ per share	Thursday July 2 Sper share	Friday July 3 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	On I	nge Since January 1 Sasis of 100-Share Lowest Highest r share \$ per share	Lowest Yea	r 1941 Highest
*34   15 *35   39 *11 12   13 *48   49 12 *142   145 *151   156 34	*34   12 *36   13 *35% 38% *11% 13 49% 50 *142 145 *153 158	*** 18 *** *** *36	36 36 °11½ 13 °48 49 145 145 °152 156	*34 18 *36 39 *36 39 *11½ 13 *48 49 *142 145 *152 156	*34   12 *36   39 *11½   13 48   48 *142   145 *152   156	1,000 100 70 10 20	United Stockyards Corp	1 % % % % % % % % % % % % % % % % %	May 25 1 Jan	7 % Dec 6 % Dec 6 42% Dec 7 12 May 8 43% Nov 140 May	1% Jan 1% Jan 62. Sep 16% Jan 64 Sep 157 Jan 162 Oct
*** 17 *** 24 *** 4 *** 4 *** 4 *** 4 *** 4 *** 4 *** 4 *** 4 *** 4 *** 4 *** 5 *** 4 *** 5 *** 6 ***	*** 176 24*4 24*4 15 15*6 *** *** **** *** *** **** *** *** ***	13 III 24½ 24½ 15 15 •7¼ 7¾ •21¾ 22½ 114¾ 115 36 36 •49½ 53	11 13 °24½ 26½ 14½ 14¾ °7½ 7¾ °21½ 22¼ °11¼ 115½ °34½ 37% °49½ 53		*36 17 *24½ 26³6 15 15 *736 734 22½ 22½ *114¼ 115½ 38 38 *49½ 53	500 170 1,900 200 600 90 300	Vadsco Sales	No par % 100 22 No par 14 /4 2.50 7 /4 100 112 % 5 30	Jan 2 II Jan 30 Jan 20 2934 Feb 6 Jun 25 20% Jan 3 Jun 24 11½ Mar 9 Jun 24 34 Jan 7	15 Apr 15½ Dec 8½ Dec 20¾ Aug 111½ Dec 39½ Jun	% Aug 31 Dec 34% Jan 15 Mar 28 July 116 Aug 45 July 57 Mar
20¼ 20¼ 1¾ 1¾ 1¾ 11½ 31¾ 11¼ 11¼ 11¼ 11¼ 15½ 25 26 28 28 27 75 120¼ 130 6¾ 7½ 11½ 18¾	20 1/2 20 1/2 11/6 13/6 31 1/4 32 114 1/4 115 114 1/4 15 1/2 225 26 27 1/4 28 1/4 27 75 120 1/4 130 7 7 1/2 17 % 18 1/6	*21 22 *134 2 3178 3178 *1144 115 *144 15 ½ 26 26 26 28 28 *70 75 *120½ 130 *7 71/4 *17½ 18%	*21 22 134 134 *31¼ 32% *114¼ 115 14½ 14½ *25 26 *27% 28 *70 75 *120¼ 130 *7 7¼ *17½ 18%	*21¼ 22½ 1% 1% 1% *31½ 32¼ *114½ 115 *14¼ 18 *25 26 28 28 *70 75 *120½ 130 7 7 *17½ 18%	*21¼ 22½ 11% 1½ *31½ 32½ *114¼ 115 *14% 18 *25 25½ 28 28¼ *70 75 *120½ 130 7¼ 7¼ 17% 17%	200 600 1,200 20 100 1,200 	Victor Chemical Works Va-Carolina Chem 6% div partic preferred Va El & Pow \$6 pref Va Iron Coal & Coke 5% pfd Virginian Ry Co 6% preferred Vulcan Detinning Co Preferred Vultee Aircraft Inc \$1.25 preferred	Vo par 1 100 22½ Vo par 110¾ 100 14 25 24 25 26 100 70 100 120 1 6%	May 4 115½ Feb 23 Jan 3 19 Jan 23 Apr 29 31¾ Jan 23 May 22 29½ Jan 3 Jun 24 96¼ Mar 3	% Dec 18% Dec 114 Dec 111 Dec 30% Dec 7 29 Dec 89 Feb 135 Mar	27¼ Sep 2½ Jan 28% July 118½ July 23¾ Sep 42 Jan 33½ Feb 105 Nov 143 Jun
25 % 25 % 66% 7 16% 17 16% 17 95 98 % 3½ 3% 15 15 ¼ 2½ 3% 5% 22 ½ 5 % 5 ¼ 65 67 ½	25 1/4 26 %6	x21½ 21% *6% 7 *16½ 17 *95% 100 ½ 3½ 3% 33 33 *15 15½ *27% 3½ % *21½ 21% 5 5% *65 67	21½ 21½ *6% 7 *16% 17 *95% 100% 3½ 3½ *33 33¾ *15 15½ *2½ 3¾ *34 3¼ 21½ 21½ 5 5 *65 67	21 1/4 22 1/0 7 7 7 16 16 17 16 17 19 5 1/6 100 1/6 3 5/6 3 5/6 3 3 3 3 3 15 15 1/2 3 1/4 3 1/2 3 1/4 3/4 21 7/6 22 5 5 5 1/6 16 67	21% 22% 97 73% 17 17 17 17 17 18 3% 3% 3% 34 34 34 34 34 34 34 34 34 34 34 34 34	13,100 100 400 1,100 700 100 400 500 900 4,700	Wabash RR preferred Waldorf System Walgreen Co  4 1/2 preferred with warr Walworth Co Walk (H) Good & W Ltd Div redeem preferred Ward Baking Co cl A  Class B  7 preferred Warner Bros Pictures \$3.85 preferred  N	lo par 6 14 16 par 16 16 16 16 16 16 16 16 16 16 16 16 16	July 2 30% Jan 20 Mar 25 7½ Jan 1 Apr 23 18½ Feb 1 Apr 17 36 Jun 1 Mar 23 15% Jun 1 Mar 23 3% May 6 May 4 14 Feb 18 Apr 27 5% Jan 3 May 14 74 Jan 16	6 ¼ Dec 15 % Dec 6 96 ½ Jun 3 Dec 6 25 ½ May 5 x12 ¾ Feb 6 2 ¼ Dec 13 ¼ Apr 13 ¼ Apr 2 2 ¾ Feb	9% Apr 22% Jan 105% Jan 6% Jan 36 Sep 15% Sep 1% Jun 26% Sep 1% Dec 77 Dec
% % % 1 26 ½ 26 ¾ 25 % 25 % 25 % 25 ½ 13 % 14 ½ 12 % 12 ½ 16 16 ½ 63 69 ½	12 12 12 12 12 12 12 12 12 12 12 12 12 1	18 18 18 24 11 27 23 26 % 25 ½ 25 ½ 14 14 24 21 24 21 41 41 41 41 41 16 66 2½ 69 ½	0 3/4 1 1 24 27 23 26 % 25 ½ 25 ½ 25 ½ 21 3/4 14 ½ 21 ½ 21 ½ 21 2 ½ 21 6 16 ¼ 62 ½ 62 ½ 62 ½	**************************************	34 34 °34 1 °25 27 °25 26% °25 1/8 25 1/2 °14 14 14 1/2 °12 1/4 12 3/4 15 15 °2 2 1/8 16 1/6 16 14 °62 1/8 65	900 80 20 200 200 200 800 100 600	†Warren Bros Co	lo par 19 25 10 par 25 14 10 par 13 14 15 12 11 12 10 par 13 4 10 par 15 15	fun 18 25% Jun 27 fun 4 39½ Jan 8 fun 16 19 Feb 5 fan 3 13½ Feb 5 fan 15 15¾ Jun 13	6 Feb 25 Feb 14 Dec 10% Dec 10% Dec 11% Dec 16% Mar	1 ½ July 21 ¼ Oct 38 Sep 23 ¾ Jan 17 ¾ July 20 ¼ Jan 4 ¼ Ján 25 ½ July 74 ½ Jan
*45 1/2 46 *60 67 *52 57 107 107 *12 13 *98 103 *15 3/4 15 1/8 *2 2 1/4 *4 5 3/6 *1 2 3 3/6 14 1/8 14 1/8	45½ 46 °60 65½ °52 56 °107 107¼ 13 13 °98 103 15¾ 16 °2½ 2½ °4¾ 5¼ ½ 23½ 23½ 14¾	46 46 61 62 °52½ 57 107¼ 107¼ °13 13½ °98 103 16 2½ 2¼ °4½ 5½ 23¼ 23½ 14½ 14½	46 46 60 61 ¼ 52 ½ 52 ½ °107 107 ⅓ °12 ⅓ 13 ½ °99 103 °15 16 2 ¾ 2 ½ °4 ⅙ 5 ⅙ 2 ⅓ 2 ½ 2 ¼ 2 ⅓ 2 ⅓ 14 ⅓ 14 ½	45 45 45 44 60 % 60 % 60 % 60 % 60 % 60 % 60 % 6	*42 45 ½ 59 59 ½ 53 ¼ 54 107 ¼ 107 ½ *12 ¾ 13 ½ *99 103 15 ½ 15 ½ 2 ½ 2½ 5 ¾ 5 ½ 2 ¼ 2½ 14 ½ 14 ¾	1,200 1,100 1,100 1,100 2,400 2,500	West Penn El class A	100 41½ -100 36 100 102 1 70 par 12½ -100 99½ -100 12¾ -100 2½ -100 4½ -100 3% -100 23¾ -100 23¾		99% Dec 89 Nov 112 Mar 15 Dec 104% Apr 154 Dec 1% Dec 4% Dec 4 Feb 18% Feb	106½ Jan 115 Jan 107% Jan 117½ Jan 20% July 107 Oct 29% July 4% July 9 July 1½ May 31½ Nov 24¼ July
67% 68¼ 119½ 119½ 23 24 26½ 29¼ 102¼ 104 50 85 19¾ 20½ 60½ 61% 60½ 61% 12½ 13½ 12 12 3¼ 3¼ 2 2	67% 69  119 119¾  23 24  26¾ 29½  102¼ 105  40 50  76 85  20 20¼  60½ 61⅓  12¼ 13¾  12¼ 13¾  12¼ 3¼  3¼  2 2½  62 2½	68¾ 69¼ 119 119 23½ 23½ 26¾ 29¾ 103½ 104 60½ 61% 61⅓ 61⅓ 61½ 13¾ 61½ 13¾ 61½ 13¾ 61½ 3¾ 61½ 61⅓ 61⅓ 61⅓ 61⅓ 61⅓ 61⅓ 61⅓ 61⅓ 61⅓ 61⅓	68% 68½ 119¼ 119¼ °23 24 °27 30 °102¾ 104 °40 50 °76 85  20 20 °60½ 61% °12½ 13½ °12½ 13½ °12½ 33 3¼ °2 2¼	67% 69 118½ 119 23 34 27 30 102% 103½ 40 50 76 85 20 20¼ 60% 61% 612½ 13 12½ 13 12½ 12¼ 63 3¼ 62 2%	68¾ 69¼  °118 118¾  °23 24  °27 30  104 104½  °40 50  °76 85  20 20¾  °60% 61¾  °12½ 13  12¼ 12½  °3 3¾  °2 2¾  °2 2¾	3,700 76 100 	Westinghouse El & Mfg  1st preferred  Weston Elec Instrument  Westvaco Chlor Prod  \$4.50 preferred  Nestvaco Chlor Prod  \$4.50 preferred  Wheeling & L Erie Ry Co  5½% conv preferred  Wheeling Steel Corp  White Dental Mfg (The S S)  White Motor Co  White Rock Min Spr Co  White Sewing Mach Corp	50 117% / 1250 23 / 250 25 / 250 25 / 250 25 / 250 25 / 250 25 / 250 25 / 250 25 / 250 25 / 250 25 / 250 25 / 250 25 / 250 25 / 250 25 / 250 25 / 250 25 / 250 25 / 250 25 / 250 25 / 250 250 25 / 250	pr 28 29½ Feb 2 dar 11 31½ Jan 2 un 6 106½ Jan 7 pr 18 50 Apr 18 an 8 93 Jan 22 un 25 27¼ Feb 4 lay 9 60½ Jan 29 lay 5 15 Apr 17 un 25 15% Jan 5 lar 6 33% Jan 26 pr 29 3½ Jan 27	27½ Jun 27¼ Apr 105 Apr 60 Aug 85 Dec 21¼ Apr 58½ Dec 10¼ Jan 10½ Dec 2¾ Dec 2% Dec	105 Jan 141 Mar 34½ Jan 38½ July 112 Aug 65 July 100 Jan 30¾ July 78 Jan 15¾ July 17% Jan 8¼ July 5¾ Jan
*30 *50 *1634 1734 *176 2 1/6 11/6 11/2 51/2 5 1/2 43/6 4 1/2 *61 63 *100 118 *18 1/2 19 27 27 1/4 *14 15 1/2 *114 131 *103 121 *41 1/4 44 1/2 *42 46 *78 85 513/4 513/4	*30 50 *16¾ 19 *1½ 1½ 5% 5% *4¼ 4½ 60 63 *100 118 *18½ 19 26¾ 27⅓ 14½ 14½ *114 131 *108 121 *41 44 *42 46 *78 85 *50½ 52½	*30 \( \frac{4}{4} \) 50 *16 \( \frac{3}{4} \) 17  2 \( \frac{2}{4} \) 2 \( \frac{1}{4} \) 1 \( \frac{1}{2} \) 5 \( \frac{5}{6} \) 5 \( \frac{5}{6} \) 4 \( \frac{4}{4} \) 4 \( \frac{4}{2} \) *61 \( \frac{61}{62} \) *18 \( \frac{18}{2} \) *18 \( \frac{1}{2} \) 18 \( \frac{1}{2} \) *14 \( \frac{1}{4} \) 15 \( \frac{1}{2} \) *114 \( \frac{13}{1} \) *108 \( \frac{121}{4} \) *42 \( \frac{4}{4} \) *55 \( \frac{85}{5} \) 85 50 \( \frac{1}{2} \) 50 \( \frac{1}{2} \)	*30 1/4 50 *16 3/4 17 *11/2 11/2 5 5/6 5 8/6 *4 4/6 4/2 *60 1/2 62 *107 1/2 118 *18 1/4 19 26 1/2 27 *14 3/4 15 1/2 *114 1/4 131 *108 121 *41 44 *42 1/4 46 *86 90 *48 52	*30¼ 50 16¾ 16¾ *1½ 2¼ 1½ 5% 5¾ 4¾ 4¾ *60 62 *100 118 *18¼ 19 26¾ 27 *14¾ 131 *11¼ 131 *11¼ 131 *14¼ 131 *14¼ 131 *14¼ 131 *14¼ 131 *14¼ 131 *14¼ 131 *14¼ 131 *14¼ 131 *108 121 *40½ 44 *85¼ 90 *50½ 51½	*30 1/4 50 *16 17 *17/6 2 1/6 1 1/2 1 1/6 5 5/8 5 5/8 4 3/8 4 1/2 62 62 *100 118 *18 1/4 19 26 3/4 27 1/6 *15 16 *114 1/4 131 *108 121 *41 44 42 1/4 42 1/4 *85 1/4 90 *51 52 1/2	500 1,600 1,900 1,000 1,000 200 7,100 500	\$4 conv preferred	0 par 40 M -20 15½ A -1 1½ A -1 1½ M -10 4¾ A 0 par 3¾ M 0 par 56 M -100 107½ J -10 18¾ J -10 118½ M -100 118½ M -100 11 F -100 42¼ J -100 42¼ J -100 42¼ J -100 44 J -100 44 J -100 48 J	Tay 6 53 Jan 12 pr 23 22 4 Jan 13 pr 15 24 Jun 18 far 6 1 1 Jan 3 pr 29 6 4 Jan 5 6 4 Jan 26 10 10 10 10 10 10 10 10 10 10 10 10 10	136 Dec 136 Dec 136 Apr 336 Apr 446 Dec 60½ Dec 109½ Oct 19% Dec 16 Dec	54½ Jun 26½ July 2¾ May 2¾ Jan 6½ Dec 7 Sep 115 Nov 33½ Jan 34½ Jan 25¾ July 147 Aug 130 July 73¼ Aug 75¾ Aug 122 July 80 Jan
19% 19% 10% 10% 10% 114 117½ 16% 6¼ 6¼ 29% 30 16% 85 17% 8	19½ 19% 10¾ 10% *114 117½ 6½ 6½ 29¼ 30 *79 85 7¾ 7¾	*19 1/4 19 1/8 10 1/8 10 1/8 *114 117 1/2 *5 3/4 6 1/4 29 1/2 29 1/2 *78 1/2 85 7 1/8 8	*191/4 195/6 107/8 107/8 *1114 1117/2 *53/4 61/6 293/8 297/8 *777/6 86 73/4 73/4	19½ 19¾ 10¾ 11⅓ *114 117½ *5¾ 6⅓ 29½ 30 *79 88 7½ 7%	*19% 19% 11% 11% 11% 11% 11% 11% 11% 11%	5,000 10 100 2,200 1,100	Yale & Towne Mfg. Co	1 10½ A 100 111½ Je 1 par 5 A 1 par 28¼ Ju 100 78 Je	pr 28 13½ Jan 14 in 3 120¼ Mar 17 pr 23 7¼ Jan 19 in 3 37½ Jan 13	15 Dec 10½ Dec 10½ Dec 55½ Dec 29 Dec 76 Dec 9¼ Dec	22½ Jan 17¼ Jan 120 Jan 12½ Jan 42½ Jan 95 Aug 18% Jan
13% 13%	13% 13%	13% 13%	131/2 135/4	131/2 131/2	131/2 131/2	2,300	Zenith Radio Corp	par 8% Fe		8 Dec	15% Apr
*1% 1%	1% 1% ked prices; no sa	°1¾ 1% les on this day.	1% 1%	*1% 1%	*1% 1%	300	Zonite Products Corp	1 1½ M	ay 21 2% Jan 26	1% Apr	3% Oct

## Bond Record «» New York Stock Exchange FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

BONDS New York Stock Exchange Week Ended July 3	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange Week Ended July 3	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1
U. S. Government Treasury 4½s. 1947-1952 Treasury 4s. 1944-1954 Treasury 3½s. 1946-1956 Treasury 3½s. 1943-1947	A-O J-D M-S J-D A-O	*115.3 115.6 107.14 107.14 *109.6 109.9 *102.19 102.21 *103.6 103.8	ī =	114.14 116.2 107.14 108.27 109.17 110.8 102.21 104	△Colombia Mtge Bank 6½s	A-O M-N F-A J-D M-N	*26 *26 27 27 ½ 29 29 ½ 28½ 28½ 28½	5 7 12	Low High 25¼ 29½ 25½ 31 25½ 29 18¼ 32¼ 17½ 30
Treasury 3 4s 1943-1945 Treasury 3 4s 1944-1946 Treasury 3 4s 1946-1949 Treasury 3 5s 1946-1949 Treasury 3s 1946-1948 Treasury 3s 1946-1948 Treasury 2 5s 1955-1960 Treasury 2 4s 1955-1960 Treasury 2 4s 1945-1947 Treasury 2 4s 1948-1951 Treasury 2 4s 1956-1959	A-O J-D J-D J-D M-S M-S M-S M-S M-S	104.6 104.6 104.6   *107.13 107.15   *110.18 110.21   *107.1 107.3   110.18 110.18 110.21   *108.13 10.10   *108.13 105.15   *107.17 107.19	- 3 - 7 	104.6 105.20 107.18 108.14 109.14 110.29 107.4 108 109.5 110.28 107.29 110.17 105.13 106.9 107.16 107.30 107.2 108.31 108.15 109.25	Cordoba (Prov) Argentina 7s 1942	J-J M-N M-S F-A F-A J-D J-J J-D A-O A-O	*1814	12	97 100 12½ 18% 99½ 101 102% 102% 100 103% 75 83 100¼ 107 106 115 15 21 20 20
Treasury 24s 1958-1963 Treasury 24s 1960-1965 Treasury 24s 1945 Treasury 24s 1948 Treasury 24s 1949-1953 Treasury 24s 1950-1952 Treasury 24s 1950-1952 Treasury 24s 1956-1958 Treasury 24s 1967-1972 Treasury 24s 1967-1978 Treasury 24s 1967-1978 Treasury 24s 1967-1978	J-D J-D M-S J-D M-S M-S M-S M-S	*109.25 109.27 *110.9 110.11 *105.1 105.3 106.28 106.28 106.16 106.16 106.29 106.29 *103.26 103.28 103.2 103.2 101.2 101 101.2 *105.4 105.6	1 3 1 2 13	108.16 109.31 108.16 110.16 105.3 105.25 106.17 107.7 105.24 106.23 106 107.2 103.6 104.6 102.18 103.14 100 101.17 103.14 105.16	\$\triangle \triangle Denmark 20-year extl 6s 1942 External gold 5\( \frac{1}{2} \structure \triangle 1955 External gold 4\( \frac{1}{2} \structure \triangle 1962 \) \$\triangle Dominican Rep Cust Ad 5\( \frac{1}{2} \structure 1940 \) \$\triangle 2 \delta \triangle 1 \structure \triangle 1926 \$\frac{1}{2} \delta \triangle \triangle 1 \structure \triangle 1940 \$\frac{1}{2} \delta \triangle \triangle 1 \structure \triangle 2 \delta \triangle 1940 \] Customs Admin 5\( \frac{1}{2} \structure 2 \delta \triangle \triangle 1969 \$\frac{1}{2} \delta \triangle 2 \delta \triangle \triangle 1969 \$\frac{1}{2} \delta \triangle 2 \delta \triangle \triangle 1969	J-J F-A A-O M-S A-O M-S A-O A-O	d45 ½ 48 39 % 39 % 34 ¼ 34 ½ 45 % 47 65 68 65 70 72 73 65 68 65 67 %	5 3 7 	29 48 ½ 26 ¼ 42 22 % 35 ¾ 63 73 ½ 59 70 61 69 % 63 73 ½ 61 ¾ 70 65 70
Treasury 2 1/4s 1952-1955 Treasury 2 1/4s 1954-1956 Treasury 2s 1947 Treasury 2s Mar 15 1948-1950	J-J J-D J-D M-S	*101 101.2 105.13 105.13 *104.12 104.14 *101.10 101.12	3	100.24 101.21 103.27 105.21 104.5 104.27 101 102	ΔEl Salvador 8s etfs of dep1948 ΔEstonia (Republic of) 7s1967 Finland (Republic) extl 6s1945	J-J J-J M-S	*11¼ 13 *10	= = :	8 14 6% 13%
Treasury 2s Dec 15 1948-1950 Treasury 2s Jun 15 1949-1951 Treasury 2s Sept 15 1949-1951 Treasury 2s 1951-1955	J-D J-J M-S J-D	*104.11 104.13 *100.20 100.22 *100.17 100.19 *100.9 100.11		103.27 104.24 100.28 101.5 100.11 100.20 100 100.22	French Republic 7s stamped 1949 7s unstamped 1949	J-D	*82 \( \sigma \) 98 \( \sigma \) 82 \( \sigma \)	=	66 85 82 85
Treasury 2s	J-D	*103.16 103.18		102.22 103.24	Greek Government 1964 △7s part paid 1964 △6s part paid 1968 △Haiti (Republic) s f 6s series A 1952	A-0	*8½ 16½ *8¾ 9¾	-	8¼ 9 6½ 9½ 55 65
3s - 1944-1949 Home Owners' Loan Corp - 1944-1952	M-N M-N	*103.28 103.31 *103.28 103.30		103.31 104.25	Helsingfors (City) extl 61/2s 1960  Irish Pree State extl s f 5s 1960	A-0 M-N	61 60 62	9	47% 62 69 77
2½s series G1942-1944 1½s series M1945-1947 New York City	1-D	*101.16 101.18	2 I	100.8 100.30	△Jugoslavia (State Mtge Bk) 7s1957  △Medellin (Colombia) 6½s1954	A-O J-D	*6 8%	2	51/4 63/4 8 13
Transit Unification Issue— 3% Corporate Stock1980	J-D	102% 101% 102%	119	98 106	Mendoza (Prov) 4s readjusted1954 Mexican Irrigation—	J-D M-N Q-J	78½ 78½ 6½ 6½ 6½	36	72 82% 5% 7% 5 5%
Fereign Gavt. & Municipal Agricultural Mtge Bank (Colombin)	F-A A-O M-S	*38 == 39½ 39½ == 32½	: <u>-</u> i	25 43 25½ 42 32¼ 32¼	△ Assenting 5s of 1899	1-1 1-1 1-1	6½ 6¼ 7¼ 6½ 6¼ 6½ 6% 6 6%	48 44	5% 7% 5% 7% 5% 7% 6 7%
Antioquia (Dept) coll 7s A	J-J J-J J-J A-O A-O J-D	12 11% 12½ 12 12 13 *12 13% *12 13% *12 13 12 12 12 12 12 29 29½	12 11  9 5 4	10% 14% 10% 14% 11 14% 10% 14% 10% 14% 10% 14% 11 14%	Minas Geraes (State)—	M-S M-S J-D M-N	16% 17 16% 16% 82% 82% 82% 80 80 80	24 11 1	9% 17¼ 10% 17¼ 75 82½ 70 80
Argentine (National Government)  S f external 4½s	M-N M-N F-A A-O J-J M-S M-N	95 94½ 95 79 79 79½ 72% 72% 73½ 72½ 73½ 61 60¾ 61¾ 62 59½ 62 57½ 57¼ 57%	110 11 36 34 8 39 8	88 95 71¾ 79¾ 63% 74½ 65 74½ 38 69 38 69¼ 36¼ 65¼	External s f 5s. 1957 External s f 5s. 1958 Norway external 6s. 1943 External 6s. 1944 External sink fund 4½s. 1956 External sink fund 4½s. 1965 4s sink fund extl loan 1963 Municipal Bank extl s f 5s. 1970 Oslo (City) sink fund 4½s. 1955	F-A A-O P-A P-A M-S A-O F-A J-D	70% 69% 70%	21 	44 70% 48 74 83% 89% 84 90% 53 58% 51% 58% 50% 57 50 60
Belgium external 6½s       1949         External s f 6s       1955         External s f 7s       1955         ∮∆Brazii (U S of) external 8s       1941         △External s f 6½s of 1926       1957         △Ts (Central Ry)       1957         Brisbane (City) s f 5s       1957         Sinking fund gold 5s       1958         Sinking fund gold 6s       1950	M-S J-J J-D J-D A-O A-O J-D M-S F-A J-D	94¾ 95 95 95 95 95 95 95 95 95 95 95 95 95 95 9	8 8 2 33 67 75 16	83 95 ¼ 83 95 83 96 22% 36% 36 18¼ 34 18¼ 34 19½ 34¼ 37 66 36½ 70 44 70	△Panama (Rep) extl s f 5s ser A 1963  △Stamped assented 5s. 1963  Stamp mod 3½s ext to. 1994  Ext sec ref 3½s series B 1967  △Pernambuco (State of) 7s. 1947  △Peru (Rep of) external 7s. 1959  △Nat loan extl s f 6s 1st ser 1960  △Nat Loan extl s f 6s 2d ser 1961  ∮△Poland (Rep of) gold 6s. 1940  △4½s assented 1958	M-N M-N J-D M-S M-S M-S J-D A-O A-O	41½ 42 *55% 70 *55% 70 64¼ 65 103 103 13¾ 13¾ 11⅓ 11⅙ 11⅙ 11⅙ 11⅙ 11⅙ 12 *5½ *5½ **	11 11 11 30 45 13	27½ 42 64% 65 57% 65 57% 66¼ 101½ 103% 8½ 13¾ 7¾ 15% 7 15½ 7½ 15½
Buenos Aires (Province of)—	M-S M-S -F-A A-O M-N J-J	63 63 ¼ 65 65 65 65 ¼ 66 ¼ 66 ¼ 66 ¼ 42 46		56 64 ¼ 56 66 ¼ 57 65 ½ 59 67 44 49 ½	△ Stabilization loan s f 7s	A-O A-O J-J J-J J-D J-J M-N F-A	8% 8% 9% 16 16 16 19% 19% 70 70	2 2 7 9 6 1	14 15 5% 9% 7% 10% 5% 10% 9% 16% 8% 16 10% 19% 50% 75
Canada (Dom of) 30-yr 4s     1960       5s     1952       10-year 2½s     1945       25-year 3¾s     1961       7-year 2½s     1944       30-year 3s     1967       30-year 3s     1968       △ Carlsbad (City) 8s     1954	A-O M-N P-A J-J J-J M-N J-J	105 ¼ 106 ¼ 101 ¾ 102 100 100 ¼ 99 ½ 99 ½ 100 100 ¼ 100 ¼ 100 ⅓ 100 ⅓ 100 ⅓ 95 ¾ 100 ⅓ 95 ¾ 100 ⅓ 100 ⅓	10 66 5 10 4 10 4	103¾ 106¼ 100¾ 102 98¾ 100¼ 97½ 100 98¾ 100½ 93¾ 96¾ 93¾ 96 5 5	△Rio de Janeiro (City of) 8s	A-O F-A A-O J-D M-N J-D	16¼ 17% 14¼ 14 14½ - 17½ 17% - 15 16 - 16¾ 16¾ 16¾ 16¾	3 42 13 11 5	10 17% 8% 14½ 10% 17% 8% 16% 9% 16% 10% 16%
△Chile (Rep) External s f 7s       1942         △7s assented       1942         △External sinking fund 6s       1960         △6s assented       1960         △Extl sinking fund 6s       Feb 1961         △6s assented       Feb 1961         △Ry external s f 6s       Jan 1961         △6s assented       Jan 1961	M-N M-N A-O A-O F-A F-A J-J J-J	17% 17% 16 16 16 17¼ 17¼ 15% 16 16 15% 16 16 15% 16 15% 16 15% 16 15% 16	2 5 15 19 32	15¼ 18% 13 17% 13 18% 12% 17% 12% 17% 12% 17% 15¼ 18 15¼ 18	Santa Fe external sink fund 4s	M-8 M-N M-N J-J J-J M-S J-J	70 % 71 17% 17% *16% 17% - 39% 39% 27% 28% - 28 29% 27 27	3 5 -1 	62½ 71 31¼ 18 11 16% 32 41 26¾ 30 25 30 20% 29¾
∆Extl sinking fund 6s       Sep 1961         ∆6s assented       Sep 1961         ∆External sinking fund 6s       1962         ∆6s assented       1963         ∆External sinking fund 6s       1963         ∆6s assented       1963         ∆Chile Mortgage Bank 6½s       1957	M-S M-S A-O A-O M-N M-N J-D	°16% 20 °15% 16 °16% 15% 16% 16% °16% 16 °16 °16		14% 18% 13% 17% 15½ 17% 13 17% 13 17% 13 17% 13 16%	\$\( \triangle \	M-N M-N J-D J-D F-A	61 61½ *6½ 7½ *6 8½ *5½ 7 *5½ 8 70 70	3	54% 66 4% 7% 4% 7% 4% 6% 4% 6% 4% 71
△6%s assented 1957 △Sinking fund 6%s 1961 △6%s assented 1961 △Guaranteed sink fund 6s 1961	J-D J-D J-D	14% 15 *16 18 *14½ 15 *16	6	12% 16% 13 15% 13 16% 12% 16%	△Uruguay (Republic) extl 8s1946 △External sink fund 6s1960 △External sink fund 6s1964	F-A M-N M-N	*70 <del>75</del> *70 80	Ξ	71% 71% 74 76 71% 74%
△6s assented	A-O M-N M-N M-S	14% 14½ 15¼ -16 -14% 14% 15¼ -14% -14%	16	12% 16% 14% 15% 13 16%	3%s-4-4%s (\$ bonds of 1937)—  External readjustment	M-N	56% 56% 57%	34	53½ 59½ 51¾ 57¾
Δ7s assented1960 ΔChinese (Hukuang Ry) 5s1951 Colombia (Republic of)—	M-S J-D	13% 13% *14% 16	6	14 15% 11% 15 12 15%	External conversion 1979 3%-4%-4% extl conv 1978 4-4%-4% extl readjustment 1978 3½s extl readjustment 1984	M-N J-D F-A J-J	*51 55 *51 53% 59 59	ī	52½ 57½ 54 60¾ 41% 47
A6s of 1928 Oct 1961 A6s of 1927 Jan 1961 3s external s f \$ bonds 1970  For footnotes see page 61.	A-0 J-J A-0	47% 47 47% 46% 47% 36% 35% 36%	16 11 33	39¾ 48 37¾ 48 29½ 37¼	△Warsaw (City) external 7s1958 △4½s assented1958	F-A F-A	*5% 7½ 6% 6% 6%	-3	4½ 7 3% 6%

which was a resided to be	the second or the second	NEW YORK	BOND RECORD
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The state of the s	million a	BEINE -	S. 14-28-14-5	MEA	IOKK	BUND RECORD	S. Bully and			The same	
BONDS New York Stock Exchange Week Ended July 3		Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange Week Ended July 3	Interest Period	Sale Price	Bid & Asked	Bonds Sold	Range Since
Railroad and Industrial Companies ‡Abitibi Power & Paper—	- 12-1					Canadian Northern Ry deb 6½s1946 Can Pac Ry 4% deb stk perpetual	J-J J-J		Low High 111 1111/2 681/2 691/a	No. 8 68	Low High 108 ½ 111 % 62 71 ¼
\$∆5s series A unstamped 1953 ∆Stamped 1953 Adams Express coll tr gold 4s 1948 Coll trust 4s of 1997 1947	J-D J-D M-S J-D		*67 48 48	8 5 1	65% 72% 44% 62% 100% 101 98% 101	Coll trust 4½s	M-S J-J J-D J-J	9134	95% 96% 105% 105% 91% 92%	32 7 65	89% 97% 103 105% 81% 92%
Coll trust 4s of 1907	F-A J-D J-D		104 ½ 104 ½ *104 ¾ 106 % *103 ¾ 105 ¼	2	102 106½ 104¾ 104¾ 103½ 103¾	‡§∆Carolina Central 1st gtd 4s1949 Carolina Clinch & Ohio 4s1965	J-J M-S	107%	86% 88 56 56 107% 107%	25 10 15	77 88 ¼ 47 59 106 ¼ 108
Alabama Power 1st mtge 3½s	J-J A-O A-O	SE:	105% 105% *56 63 *56	7	104% 106 54 62 55 62	Carriers & Gen Corp 5s w w1950 Cart & Adir 1st gtd gold 4s1981	M-N F-A	101	100 101	11	99½ 102¼ 42% 55
Albany & Susquehanna RR 3½s 1946 3½s registered 1946 Alleghany Corp— 5s modified 1944	A-0 A-0	85	*92% 93 *89½	.143	81 ½ 93 ½ 85 90 78 92	Celanese Corp of America 3s1955 Celotex Corp deb 4½s w w1947 \[ \triangle Cent Branch U P 1st gold 4s1948 \] Central of Georgia Ry	J-D J-D		101 101% 97% 97% 24% 25	18 3 16	97¼ 101% 93¼ 98 23 30½
5s modified 1949 5s modified 1950 Δ5s income 1950	J-D 4-0	72	71% 72%	57 16	63 76% 51 64 41 59	△1st mtge 5s	F-A M-N A-O	55 15%	53 55 15¼ 16¼ 4¾ 4¾	21 141 5	45½ 60¼ 10% 20 3 7%
Allieghany & West 1st gtd 4s1998 · Allied Stores Corp 4½s debs1951			100 % 100 %	6	60 68 100 % 104 - 105 % 108 %	△Ref & gen 5s series C	J-D J-J	41/2	4½ 5 *18 22 16 16	17 10	3 7% 3 8 15% 23 11 18%
Allis-Chaimers Mig conv 4s 1952 Am & Poreign Pow deb 5s 2030 Amer I G Chem conv 5½s 1949 Am Internat Corp conv 5½s 11949		107 1/4 65 1/2 102 1/4 96	107¼ 107¼ 64% 66 101% 102¼ 96 96½	57 16 17	59% 69% 101% 104% 93 101%	Central Illinois Light 3½s	A-0 J-J J-J	-	109 65¼ 65% 17¾ 18%	- <u>-</u> - <u>2</u> 	111 ¼ 112 ¼ 62 ½ 75 13¾ 21
American Telephone & Telegraph Co.  3 4s debentures 1961  3 4s debentures 1966	A-O J-D	1071/2	106% 107½ 106¾ 107%	22 45	105% 108% 105% 108%	5s registered 1987 ΔGeneral 4s 1987 4s registered 1987	3-3		15 15% 15% 16 13%	31 15	14 18% 12% 19% 13% 14
3s conv debentures 1956 Amer Tobacco Co deb 3s 1962 Am Type Founders conv deb 1950	M-S A-O J-J	1001/4	107 107½ 100% 100¼ 104¾ 104¾	85 80	106 109¼ 100 100¼ 103¼ 105	Central N Y Power 3%s	F-A A-O		107% 108. 69 70% 63 63	19 65	107 108 68 77¾ 62 72½
Am Wat Wks & Elec 6s series A 1975 Anaconda Cop Min deb 4½s 1950 Anglo-Chilean Nitrate deb 1967	M-N A-O Jan	1 400	95 95 <sup>3</sup> / <sub>4</sub> • 101 103 • 42 ½ 46 · ·		87 108 103 107	Guaranteed gold 5s1960 §△Central RR & Bank'g of Ga 5s_1942	F-A M-N	53%	51 53% 81% 81%	110	62 72 ½ 49 58 ¾ . 78 95 ¼
†Ann Arbor 1st gold 4s1995 Ark & Memphis Ry Bdge & Term 5s 1964 Armour & Co (Del) 4s B1955	M-S P-A	105%	64 ½ 65 *99 ¼ 105 % 106	23	62 ¼ 69 % 99 ¼ 101 104 % 106 ¼	Certain-teed Prod 5½8 A	M-S		85% 87 104% 104%	14	80% 88% 104% 105%
1st sink fund 4s series C (Del) 1957  Atchison Topeka & Santa Fe— General 4s	J-J	106%	105% 106%	12	104 106 1/2	S f deb 4%s (1938 issue) 1950  Chesapeake & Ohio Ry— General gold 4½s 1992	M-S		103 1/4 103 1/4	1 13	102 1 103 1 129 1 126 129 1 1
Adjustment gold 4s1995 Stamped 4s1995 Conv gold 4s of 19091955	M-N J-D	90	90 90 89½ 91 101 101	2 6 1	88 ¼ 93 87 % 92 ½ 101 102 %	Ref & impt mtge 3½s D1996 Ref & impt M 3½s series E1996 Potts Creek Br 1st 4s1946	M-N F-A J-J	100 % 1 101 % 1	100% 101%	25 18	100% 103%
Conv 4s of 1905 1955 Conv gold 4s of 1910 1960 Rocky Mtn Div 1st 4s 1965	J-D J-D J-J	102	101% 102 100% 100%	5 2	101 103 ¼ 97 ½ 99 ¾ 103 ½ 105 ¾	R & A Div 1st cons gold 4s	J-J J-J A-O	114 1	118 % 118 % 114 114 19 20%	11 5 222	118 121¾ 114 114 13 22%
Trans-Con Short L 1st 4s1958 Cal-Ariz 1st & ref 4½s A1962 Atl Knox & Nor 1st gold 5s1946	J-J M-S J-D		111 11 11	10	110½ 112¼ 109¾ 111½	Chicago Burlington & Quincy RR— Illinois division 3½s————————————————————————————————————	J-J		86¼ 86¾ 80 84¾	17	85 89% 81% 85
Atl & Charl A L 1st 4½s A	J-J J-J M-S		102% 103¼ 103% 104 75 75½	13 54	100 1 103 1/2 101 104 1/4 74 83 1/2	Illinois Division 4s 1949 4s registered 1949 General 4s 1958	J-J M-S	91 76½	90½ 92 	53	90 95% 73% 83%
General unified 4½s A1964 10-year coll tr 5s May 1 1945 L & N coll gold 4s Oct 1952	M-N M-N	59 99¾ 64¾	58 1/4 59 1/2 99 1/8 99 3/4 63 3/4 65 1/4	102 46 64	57¾ 66½ 94% 100 63½ 73	1st & ref 4½s series B1977 1st & ref 5s series A1971 Chicago & Eastern Ill RR—  AGen mige inc (conv)1997	F-A F-A		63% 64% 71% 73% 23% 24%	67 48	63½ 72% 71¼ 80 21¼ 34½
Atlantic & Danville Ry 1st 4s	J-J J-J M-S	<u>.</u>	32½ 33½ 30% 30% 98 98 104¼ 104%	9 17	30 ¼ 40 25 ¼ 33 95 ½ 100 102 106	Chicago & Erie 1st gold 5s	J-J M-N J-J J-J	6434	120¾ 121 64 64¾ 34¼ 34½	3 35 23	120 ½ 123 61 ½ 68 % 33 45
300	В	S. Britan	10174 10174			‡△Chic Ind & Louisville ref 6s A_1947 △Refunding gold 5s series B1947	3-3	33	32 33 29 1/4 30	5 14	31 38 28 36
Baltimore & Ohio RR—  1st mtge gold 4s———July 1948 Stamped modified bonds————	A-0	56%	The latest	109	52% 62%	△Refunding 4s series C	J-J M-N J-J J-J		*27 1/8 29 7 1/8 8 1/8 8 1/8 8 1/8 56 3/4 57	109 13 22	28 1/4 34 6 1/4 10 1/4 7 11 56 1/4 70
Oct 1 1946) dueJuly 1948 Ref & gen ser A (int at 1% to	THE PERSON NO	57%	56 58	79 214	541/2 651/8	Chicago Milwaukee & St Paul— AGen 4s series A	3-3	en Comment	34% 36%	84	331/2 511/2
Dec 1 1946) due	J-D	- 31% -	30 311/2	72	28 441/2	△Gen gold 3½s series B. May 1 1989 △Gen 4½s series C. May 1 1989 △Gen 4½s series E. May 1 1989 △Gen 4¾s series P. May 1 1989	1-1	- De	32 ½ 34 36 37 ½ 36 37 ¼ 36 37	10 70 85 24	32% 48½ 34 53 34 53% 34¼ 53
Sep 1 1946) due2000 Ref & gen ser F (int at 1% to Sep 1 1946) due1996	M-S	26%	26 27% 26¼ 27%	200 129	24% 39% 24% 39	†Chic Milw St Paul & Pac RR—  ^Mtge gold 5s series A1975  ^Conv adjustment 5sJan 1 2000	F-A A-O	A STATE OF THE STATE OF	14% 16% 2 2½	863 - 253	8% 17% 1% 3
AConv due Feb 1 1960  Pgh L E & W Va System  Ref gold 4s extended to 1951  B'west Div 1st M (int at 31/2 %	M-N	471/2	46 1/4 48	428	18% 42¼ 45 54%	‡Chicago & North Western Ry— △General gold 3½s1987	M-N		25 26%	70	201/2 34
to Jan 1 1947) due1950 Toledo Cin Div ref 4s A1959	327		36 % 37 % 44 % 46 %	73 21	34½ 48¾ 43¼ 53¾	3½s registered 1987 △General 4s 1987 4s registered 1987 △Styd 4s n p Fed inc tax 1987	M-N M-N M-N M-N		25 ½ 27 25 ½ 27 25 ¾ 26 ¾	189	22 32 22 4 34 4 25 33 23 34
Bangor & Aroostock RR 1st 5s	1-1 1-1	52½ 52¾	99½ 99½ 52 52½ 51% 52%	27 22	95½ 100 48 59½ 49 59 45 48	△Gen 4¾s stpd Fed inc tax1987 △Gen 5s stpd Fed inc tax1987 △4½s stamped1987	M-N M-N M-N	27% d 30½	126¾ 29½ 29% 30½ 26 36	147 85	22% 35% 23 36 22% 34%
Battle Creek & Sturgis 1st gtd 3s 1989 Beech Creek extl 1st gold 3½s 1951 Bell Telep of Pa 5s series B 1948 1st & ref 5s series C 1960	J-D A-O J-J A-O		*44 50 *78 85 106 % 106 % 128 % 128 %	12	72% 83½ 106% 108% 127½ 130½	\$\triangle \text{Secured 6\frac{1}{2}s} \qquad \text{1936} \qquad \text{1st & ref gold 5s} \qquad \text{May 1 2037} \qquad \text{1st & ref 4\frac{1}{2}s stpd} \qquad \text{May 1 2037}	M-N J-D J-D	18 1/4 19 7/8	35% 36% 17% 18% 18% 19%	71 21 107	26 42 14 1/6 24 13 1/6 23 1/2
Belvidere Del cons 3½s1943 Beneficial Indus Loan 2¼s1950 2¾s debentures1956	J-J J-D A-O	98 1/8	98 % 98 % 97 98 %	18	98 99½ 96% 98	△1st & ref 4½s CMay 1 2037 △Conv 4¾s series A1949 ‡§△Chicago Railways 1st 5s stpd 25% part paid1927	J-D M-N F-A	1.5%	19 19¼ 1½ 1% 54 54	11 82 3	14% 23½ 1¼ 2¼ 40 59¼
Beth Steel 3½s conv debs1952 Consol mtge 3¼s series F1959 Consol mtge 3s series G1960	A-O J-J F-A	10034	103 103½ 103½ 104 100½ 100%	26 16 18 3	103 105 ¾ 103 ¼ 105 ½ 100 ⅓ 102 102 ¼ 105	· ‡ Chic R I & Pac Ry gen 4s1988  ΔCertificates of deposit	J-J	241/4	22% 24¼ 20¾ 21	124 11	18½ 29% 18 26
Consol mtge 3¼s series H1965  Big Sandy 1st mtge 4s1944  Blaw Knox 1st mtge 3½s1950	J-D F-A		102 102 102 101 1/2	-4	103 103 101½ 102¾	\$△Refunding gold 4s	M-S M-N		12¼ 13½ 13½ 15 2¼ 2½	638 247 54	9½ 15¾ 10¼ 16¾ 1½ 3%
1967 1st M 5s series II 1955 1st gold 4%s series JJ 1961	M-S M-N A-O	E	75 % 89 ½ 74	1	75 79 85½ 91 74 75½	Chicago St L & New Orleans 5s 1951 Gold 3½s 1951 Memphis Div 1st gold 4s 1951	J-D J-D J-D	190	68 73%	Ξ	69 80 47 55
1st mtge 4s series RR	J-J M-N F-A	681/4 291/2	68 68 % 29 ½ 30 ¼ 19 20 108 ½ 108 ½	17 75 6 2	66½ 76 29¼ 43¼ 14 22¼ 107 108%	Chic T H & Southeastern 1st 5s1960 Income guaranteed 5sDec 1 1960	J-D M-S		62½ 46 46	ī	62½ 68 45% 54
Bklyn Edison cons M 3 <sup>1</sup> / <sub>4</sub> s1966 Bklyn Union El 1st gold 5s1950 Bklyn Union Gas 1st cons gold 5s 1945	M-N F-A	-	100%	23	100% 100%	Chicago Union Station—  1st mtge 34s series E1963  1st mtge 34s series F1963  Chic & West Indiana com 4s1952	J-J J-J J-J	100 10	07 108 4 00 100 1/2 92 1/2 93 5/8	29 6 30	105 1/2 108 1/2 99 1/4 102 3/4 92 1/2 96 3/2
1st lien & ref 6s series A1947 Debenture gold 5s1950 1st lien & ref 5s series B1957	M-N J-D M-N	771/8	101 ½ 102 74 77 ½ 97 ½ 97%	26 41 5	98½ 108 72½ 88½ 88½ 105	Chic & West Indiana com 4s	M-S A-O A-O	96 4 46 4 44 4	95 96¼ 41¾ 46 44 44	25 36 1	94% 99% 36 47 43 44
Buffalo Gen Elec 4½s B1981 Buffalo Niag Elec 3½s series C1967 Buffalo Rochester & Pgh Ry—	F-A J-D		113½ 114	3	113 114 110½ 110½	t∆Choctaw Ok & Gulf cons 5s1952 Cincinnati Gas & Elec 3¼s1966 1st mtge 3½s1967	M-N P-A J-D	106%	22 1/8 22 1/2 08 3/8 108 3/8 10 7/8	3	17 26 % 106 % 108 % 109 % 111
Stamped modified (interest at 3% to 1946) due 1957  Burlington Cedar Rap & Nor—	M-N	351/4	34 351/4	35	33 411/2	Cin Leb & Nor 1st cons gtd 4s1942 Cin Union Term 1st gtd 3½s D1971 1st mtge gtd 3¾s series E1969 Clearfield & Mahoning Ry 5s1943	M-N M-N F-A J-J	*11	09% 11 98% 99%		102 % 102 Å 108 % 109 % 110 112 99 99 %
\$△1st & coll 5s1934 △Certificates of deposit Bush Terminal 1st 4s1952	A-0	6%	5½ 6% 5% 5% -	20 2	5½ 8% 5¼ 7% 79 83½	Cleve Cin Chic & St Louis Ry— General gold 4s1993	J-D	_	65% 67	12	65 76
Consolidated 5s1955 Bush Term Bldgs 5s gtd1960	1-0		58 58% 74½ 75	10 6	53 63 ¼ 70 81 ¼	General 5s series B 1993  Ref & impt 4½s series E 1977  Cin Wab & M Div 1st 4s 1991	J-D J-J	45	66 67½ 44 45¼ 47 47	325	85 86 421/4 531/2 44 521/2
California-Oregon Power 4s1966	C		1071/4 1073/4	2	106 108	St L Div 1st coll tr gold 4s1990 Cleveland Elec Illum 3s1970	M-N J-J		64 ½ 64 ½ 06 ¼ 106 ¾	23 42	64½ 74½ 104½ 108¾
Canada Southern cons gtd 5s A1962 Canadian National gold 4½s1957 Guaranteed gold 5sJuly 1969	A-0 J-J J-J	108 1/8 1073/4	79 79½ 108½ 108% 107% 108 110% 111	33 11 36 3	78¾ 85 104 108¾ 104¾ 108⅓ 107¾ 112	Cleveland & Pittsburgh RR— General 4½s series B	A-O A-O M-N	- *9	99½	=	= =
Guaranteed gold 5s Oct 1969 Guaranteed gold 5s 1970 Guaranteed gold 4¾5 1955 Guaranteed gold 4½8 1956	F-A J-D F-A		111¼ 111¼ 109½ 109¾ 108¼ 108¼	2 -9	107% 112 108 111½ 105 109% 103% 108½	Series D 3½s gtd1950 General 4½s series A1977	F-A F-A - J-J	*10	05	===	108 108 103 108
Guaranteed gold 4½s1951  For footnotes see page 61.	M-S		107 1071/4	21	103% 107%		A-0		67 69	19	66 83%
The page of											

				TOKK	BOND RECORD				
BONDS New York Stock Exchange Week Ended July 3	Interest Period	Friday Week's Rang Last or Friday's Sale Price Bid & Asked Low High	Bonds	Range Since January 1 Low High	BONDS New York Stock Exchange Week Ended July 3	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Cleve Union Term gtd 5½s	A-O A-O J-D F-A A-O M-N M-N A-O J-J A-O M-S	78 79 ½ 62 61 62 61 62 *103 ¼ *101 ½ 102 ½ 81 80 ½ 81 21 ¼ 22 ½ 87 ½ 86 ¼ 87 ½ 88 88 88 ¾ 85 ¾ 85 ¾ 85 ¾ 109 107 ¾ 107 ½	68   8 43 67 24 43	75 ½ 84 65 71 ½ 58 ½ 66 ½ 102 103 ¼ 80 ½ 88 15 24 ½ 84 ½ 102 85 102 78 ¾ 101 ¼ 106 107 %	Hocking Valley Ry 1st 4½s	J-J A-O M-N M-N J-D M-N F-A A-O	*126 127 *101% 103 86½ 85 86½ 103¾ 103¾ 39¾ 39½ 40 *119 119½ 41½ 41¼ 42 13⅓ 12½ 13¼	19 1 34 87 146	122% 126% 98½ 103 61% 91½ 102% 104¼ 35% 45 118% 120½ 36¼ 48¾ 8¾ 15%
Columbus & Tol 1st extl 4s1955  \[ \triangle Commercial Mackay Corp	F-A May J-D J-J A-O J-J F-A	*110% 29% 29% 30% 110% 109% 108% 109% *110% *110 110% 109 109  103% 103% 104	3 27 	21 31 108% 110% 106 109% 	Illinois Bell Telep 2¾s series A	J-J J-J J-J A-O M-S A-O M-N J-J M-N M-N F-A	101½ 101¼ 101½  *86½ 90 *86% *70 48 47¼ 48 44¾ 42¾ 44½ 42 41½ 42 43¾ 43 44 53¼ 53¼ 53½ 44¾ 43 44¾	18 	99% 102% 90 92% 84 86% 86% 66% 67 42% 53% 39% 49% 38% 46% 39% 50 48% 50 48% 46%
3½s debentures 1948 3½s debentures 1956 3½s debentures 1958 Consolidated Oil conv deb 3½s 1951  ‡∆Consol Ry non-conv deb 4s 1954 △Debenture 4s 1955 △Debenture 4s 1956 Consolidation Coal s f 5s 1960	A-O A-O J-J J-D J-J J-J J-J	105 105 105 105 105 105 105 105 105 105	14 16 6 19 17 4	104 106 ¼ 103 106 105 ½ 108 101 ¾ 105 ½ 23 ½ 34 ¾ 26 34 ¾ 23 ½ 34 ¾ 80 90	Cairo Bridge gold 4s. 1950 Litchfield Div 1st gold 3s. 1951 Louisville Div & Term gold 3½s.1953 Omaha Div 1st gold 3s. 1951 St. Louis Div & Term gold 35 1951 Gold 3½s. 1951 Springfield Div 1st gold 3½s. 1951 Western Lines 1st gold 4s. 1951	J-D J-J J-J F-A J-J J-J F-A	- 79½ - 79½ - 79½ - 79½ - 56 57 - 54½ 54¾ - 41 41¼ - 49 - 50 50 - 95 - 62 62	18 7 4	71 83 57 58 53 57 40 46¼ 39¼ 49¼ 43 54 79 79 56 64¼
1st mtge 3½s     1965       1st mtge 3½s     1967       1st mtge 3½s     1967       1st mtge 3½s     1970       1st mtge 3¼s     1966       1st mtge 3¼s     1969       Crane Co 2¼s s f debs     1950       Crucible Steel 3¼s s f debs     1955       \$∆Cuba Northern Ry 1st 5½s     1942       △Deposit receipts     1942	M-N M-N M-N M-N A-O J-D	107% 107% 107% 107% 108% 109% 110 110 110 110 110 110 110 110 110 11	1 17 2 2 2 	107 108 ½ 109 ¾ 108 ½ 110 ¾ 110 ¾ 110 ¾ 110 ¾ 110 ¾ 107 ¾ 107 ¾ 107 ¾ 107 ½ 101 ¾ 99 ½ 101 ¾ 92 94 ½ 26 37 ¼ 23 ¼ 33 ½	Ill Cent and Chic St L & N O—  Joint 1st ref 5s series A	J-D J-D J-J J-J M-S A-O A-O	47 45½ 47¼ 43½ 42 43½ 69½ 69½ 70½ 20½ 24 108½ 110 103% 104¼ 101% 100% 100½	177 58 10  9 4 7	40% 52% 37% 47% 66% 78 19% 27% 108% 108% 108% 99% 102% 99% 101%
ΔCuba RR 1st 5s gold 1952 ΔDeposit receipts 1946 ΔDeposit receipts 1955 Curtis Publishing Co 3s deb 1955	J-J J-D J-D A-O	**34% 39¼ 29¾ 29% *30 32½ *25½ 27 *30 32½ *25 27 90½ 89% 90½	19	30 39½ 28 35¾ 25½ 32¼ 23¼ 33 30½ 33½ 23¼ 33 86½ 93½	‡△Inter-Great Nor 1st 6s series A.1952 △Adjustment 6s series AJuly 1952 △1st 5s series B	J-J A-O J-J A-O J-J M-S M-N F-A	17% 16¼ 18 1% 1½ 15 17½ 15 17½ 27½ 26% 27% 104¼ 104¼ 104¼ 95¾ 96 98¾ 99	99 22 145 59 102 2 5	11% 20% 1¼ 2½ 1¼ 1¼ 2½ 11 18% 11¾ 18½ 21% 29¼ 103½ 105 104% 105½ 96 90½ 101
Dayton P & L 1st mtge 3s 1970 Dayton Union Ry 3½s series B 1965 Delaware & Hudson 1st & ref 4s 1943 Delaware Power & Light 1st 4½s 1971 1st & ref 4¼s 1969 1st mortgage 4½s 1969  \$△Den & R G 1st cons gold 4s 1936 \$△Consol gold 4½s 1936	J-J J-D M-N J-J J-J J-J J-J	106 105% 106 * 101½ 55¼ 55¼ 56¼ * 107½ * 105	14 200  539 38	103 ¼ 106 ¾ 101 ¼ 101 ½ 51 ¾ 61 ¼ 106 ¼ 107 ½ 104 ⅓ 105 ½ 104 107 ½ 10 ¼ 19 ⅓ 10 ½ 19 ½	Int Telep & Teleg deb gold 4½s	J-J F-A M-S J-D J-J	56% 56% 56% 56% 57% 56% 57% % % % % % % % % % % % % % % % % %	75 107 4	35% 57½ 38% 58 35% 1% 43 53% 93 97½
‡∆Denv & R G W gen 5s	F-A F-A J-J M-S J-D J-D J-D M-N M-S A-O J-J	3½ 3½ 2½ 2½ 17% 16¼ 16¼ 16% 86% 111½ 110% 111½ 111¼ 111¼ 111¼ 20 82% 102% 103 103% 107¾ 104% 103½ 27 110¼ 110¼ 110½	1 10 178 	1½ 4¾ 1¼ 3% 1½ 19¾ 3% 6½ 78½ 87 108¾ 111½ 10.¼ 111½ 10.¼ 111½ 10.¼ 106½ 35 40 17½ 20 82½ 95% 102½ 103% 106¾ 107¾ 15½ 31 108½ 110½	Kanawha & Mich 1st gtd gold 4s1990  ‡§△K C Ft S & M Ry ref gold 4s1936  △Certificates of deposit	K 4-0 A-0 J-J J-J J-J J-J J-J J-J J-J J-J J-J J	45½ 43¾ 45½ 59¼ 58½ 59¾ 68¾ 67¾ 68¾ 108¾ 108¾ 109  110½ 110½	66 5 44 33 11	86 88 40 53% 37½ 52½ 56¾ 64% 65¾ 74 108½ 110 110½ 111¼ 40¼ 43½ 80 86 83 83½
East Ry Minn Nor Div 1st 4s	A-O M-N J-J J-D M-S A-O A-O	*105 *100 1/8 101 *- 154 100 100 *- 103 1/8 63 1/2 63 1/2		108 109 99½ 103 99½ 100½ 103 104½ 58½ 70 56½ 62	Kings County El L & P 6s	A-O J-J J-J M-S M-S M-S	*102½ 103½ 106½ 106½ 104¼ 104¼ 104¼ 98 98¼ *1% 2½	1 2 16	101 106 ½ 105 ½ 106 ¾ 103 ¼ 105 ½ 98 102 ¾ 1%
Erie Railroad Co—  1st cons M 43/4s series A	J-J J-J J-J M-N M-S	105 42 105 1/4 105 1/2 90 90 90 1/2 46 1/4 46 1/4 46 1/4 103 1/2 95 1/4 95 1/2	11 131 249 	104 106¼ 86¼ 93% 45% 56¾ 106 108 96 97	\$△ Laclede Gas Lt ref & ext mtge 5s. 1942 Ref & ext mtge 5s	A-O A-O F-A F-A F-A J-J J-D	*100%4 98 99 ¼ 86 80 ½ 87 ½ 85 ½ 80 ½ 87 ¼ 100 100 100 100 *96 % 97 ½ 76 ¾ 76 ¾	13 274 106 21 2	93 101½ 98 98¾ 72 87½ 72½ 87¼ 70 100½ 83 100½ 95 97½ 76¾ 88
Fairbanks Morse deb 4s	J-D M-N J-J J-D M-S  M-N J-D M-N	106 1/4 106 1/4 106 1/4 106 1/4 97 1/8 97 1/	6 63 10 20 645 63	105 1 107 1/2 88 3/4 97 3/6 58 65 3/4 57 1/2 70 8 3/6 14 3/6 7 1/2 13 1/2 2 1/4 4 1 1/6 3 3/6 100 101 3/4 69 83	3½s registered	J-D Dec J-J J-J A-O M-S F-A	74% 74% 43% 43% 72 72¼ 68½ 71% 95% 76 76 76 100 100 77 81 79¼ 81 60 67 63 63 65 62	2 2 22 	74 84 35 43 <sup>3</sup> 4 70 80 67 79 <sup>3</sup> 6 94 <sup>3</sup> 4 96 <sup>3</sup> 4 67 <sup>5</sup> 6 80 <sup>3</sup> 2 99 <sup>3</sup> 6 100 75 80 72 82 <sup>3</sup> 6 58 66 58 68 57 62 <sup>3</sup> 6
Gas & Elec of Berg Co cons 5s	J-D J-J J-J J-D M-S J-D	*117 95 94½ 95 18½ 18½ 19½ 29 28 29 104½ 103% 104½ 92¼ 93 	27 62 7 18 7	94 98 ¼ 14 21 ½ 20 31 ¾ 93 % 104 ½ 80 93	1st & ref sink lund   1974	F-A F-A J-J M-N	63 63 65 45¾ 45 45¾ 50 49¼ 50 30% 29¼ 31 28¾ 28¾ 34 32½ 34	16 17 38 143 2 132	58 66½ 42¼ 51 48 53% 26¼ 37½ 26 36 29 40% 30¼ 38¼
General 5½s series B	J-J J-J J-J J-J J-J J-J	98% 100 90 90 81 81 81¼ 80½ 79% 81 94³8 93⅓ 94⅓ 93 93 93¾ 71½ 69½ 71½ °57½ 65	20 5 2 67 119 60 78	98% 105 88% 97½ 79% 89 79 87% 93% 99¾ 92¾ 97% 69¼ 79½ 57¼ 65	5s stamped modified	M-N A-O A-O J-J A-O F-A M-N	37 39 56 1/4 56 1/6 *114 1/4 117 1/2 105 1/4 105 1/2 112 1/4 112 1/2 123 122 1/4 123 99 3/4	38 1 44 2 7	32 46 51% 61 114 117½ 104 106 112 115 121½ 123%
Δ Debentures ctfs B	Feb A-O A-O J-J J-J J-J M-N	8½ 8½ 8½ 90 90 90 90 90 90 90 90 90 90 90 90 90	22 10 -3 16	7½ 10½ 90 95½ 87 92½ 66½ 74¼ 46 59 92½ 93½ 101½ 105 109½ 111	Long Dock Co 3%s ext to 1950  Long Island unified 4s 1949  Guaranteed ref gold 4s 1949  4s stamped 1949  Lorillard (P) Co deb 7s 1944  5s debenture 1951  Louisiana & Ark 1st 5s series A 1969  Louisville Gas & Elec 3½s 1966  Lou & Jeff Bridge Co gtd 4s 1945	A-O M-S M-S A-O F-A J-J M-S M-S	*103 \\ 96 \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	1 17 2 2 6 53	102¾ 103½ 91¾ 96½ 92 98 91¾ 97¾ 112 115 119% 122½ 77½ 84½ 108¼ 110 105 106
For footnotes see page 61.		ASSESSED TO THE PARTY OF THE PA			e e final de la companya de la compa				

	MI BUEN	Mary Street	Maria Barana	MEN	IOKK	BOND RECORD		A LIELANDE		
BONDS New York Stock Exchange Week Ended July 3	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bends Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange Week Ended July 3	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Louisville & Nashville RR	A-0 A-0 A-0	903/4	99 100¼ 90¾ 91 84 84¼	10 16 2	99 104½ 90¼ 98 84 93½	New York Chicago & St Louis— Ref 5½s series A1974 Ref 4½s series C1978 1st mige 3½s extended to1947	A-O M-S A-O	75½ 73½ 75½ 63 61% 63½ 99 99 99%	50 289	71 83 58 69½
1st & ref 4s series D 2003 1st & ref 3¾s series E 2003 Unif mtge 3½s series A ext 1950 Unif mtge 4s series B ext 1960	A-O J-J J-J	801/8	80 1/8 80 1/2 *103 7/8 107 1/4 107 1/2	17	80 % 86 ½ 101 105 . 104 107 ½	6s debentures1950  N Y Connecting RR 31/4s A1965	J-D A-O	°95½ 96¾	19	96½ 99¾ 93 99 99¼ 101
Paducah & Mem Div 4s	F-A M-S M-S J-J	89	104 ¼ 104 ¼ °65 ¾ 79 °— 110 ½ 89 89 ¾	3  17	104 106% 80 83 86 91	N Y Dock 1st gold 4s	F-A A-O	63 63 75 75 107 107%	1 5	60 64 71 83 106½ 108¾
Atl Knox & Cinc Div 4s1955	M-N M	-	*109 110		108% 111%	lst lien & ref 3½s series E1966 N Y & Erie—See Erie RR N Y Gas El Lt H & Pow gold 5s1948 Purchase money gold 4s1949	J-D F-A	107% 107% 116% 117% *111% 111%	13	107¼ 108¾ 116 119¼ 111¼ 115
Maine Central RR 4s series A1945 Gen mtge 4½s series A1960 Manati Sugar 4s sink fund Feb 1 1957	J-D J-D M-N	82 48½ 46½	81 % 82 47 48 ½ 46 ½ 46 ½	9 43 6	79 85 1/2 46 55 1/4 43 % 53 1/4	†\$\(^{\text{N}}\) \(^{\text{V}}\) & Greenwood Lake 5s1946 \(^{\text{N}}\) \(^{\text{V}}\) & Harlem gold 3\(^{\text{V}}\)s2000 \(^{\text{N}}\) \(^{\text{V}}\) Lack & West 4s series A1973	M-N M-N M-N	793/4 80 *100 531/2 56	4	60 80 103½ 104½ 52 59
Manila Elec RR & Lt s f 5s	M-S M-N		* 89 * 67 *27 38		30% 40%	4½s series B 1973 N Y L E & W Dk & Impt 5s 1943 tN Y New Haven & Hartford RR—	M-N J-J	-55½ 56 -0100½	9	54 % 64 100 103 %
Marion Steam Shovel s f 6s	A-O A-O Q-A Q-A	8934	98½ 98½ 98½ 98½ 95 88¾ 89¾	16	98 100 ½ 97 101 66 ½ 90	△Non-conv deb 45 1947 △Non-conv deb 3½s 1947 △Non-conv deb 3½s 1955 △Non-conv deb 4s 1955	M-8 M-8 A-O J-J	32¾ 30 32¾ 29¼ 30 30 28¾ 30 33 29% 33	161 16 40 47	19 1/2 35 1/2 34 1/2 34 1/2 36 19 36
McCrory Stores deb 3 <sup>1</sup> / <sub>4</sub>	A-O J-J M-S A-O	E	104 ½ 104 ½ 105 % 106 ¼ 111 111 % *60	23 7	103 105¾ 104 106¼ 109¾ 111¾ 41 67	△Non-conv deb 4s 1956 △Debenture cértificates 3½s 1956 △Conv deb 6s 1948  ∮△Collateral trust 6s 1940	M-N J-J J-J A-O	33 30 33 29% 28% 30 39% 35% 39% 53% 50% 53%	127 94 852 147	19¼ 36 19 34¾ 23½ 43¼
#\$ A Met W Side El (Chic) 4s1938  Michigan Central— Jack Lans & Sag 3½s1951	F-A	-	*62 70	-	69 70	△ Debenture 48 1957 △1st & ref 4½s series of 1927 1967 ‡△ Harlem River & Port Chester 1st 4s 1954	M-N J-D	6 5% 6 37% 33½ 37% 79¼ 77½ 79¼	11 471 42	40% 61 3% 8% 21% 41%
1st gold 3½s1952 Ref & impt 4½s series C1979 Michigan Consol Gas 4s1963  ‡\$△ Midland of N J 1st ext 5s1940	M-N J-J M-S A-O	105%	95% 97 53% 54½ 105% 105%	24 18	93¼ 96 53 67 104% 107 38 57½	‡△N Y Ont & West ref gold 4s1992 △General 4s1995 N Y & Putnam 1st cons gtd 4s1993	M-S J-D A-O	61/2 61/8 61/2	176 5 6	73 85 4 1 7 7 1 2 3 1 2
1 \$△ Milw & Northern 1st ext 4½s1939 △ \$Consol ext 4½s	J-D J-D M-S	25%	*53 % 65 ½ 31 ½ 32 ½ 25 25 %	73	63 68 31½ 45½ 18 29	N Y Queens El Lt & Pow 3½s. 1965 N Y Rys prior lien 6s stamp. 1958 N Y Steam Corp 1st 3½s. 1963 1\$\(^2\) N Y Susq & W 1st ref 5s. 1937	M-N J-J J-J	*109% *105¼ 105½ 105½ 106	-7	39 48½ 109¼ 110% 104½ 106 103 106¾
1 \$△Milw & State Line 1st 3½s 1941 1△Minn & St Louis 5s ctfs 1934 △1st & ref gold 4s 1949 △Ref & ext 50-yr 5s series A 1962	M-N M-S Q-F		6% 7	3 11	37 37 . 6¼ 9¾ 1½ 4¼ 76 1¾	\$\times \text{Act gold 4\s.} \text{1937} \$\times \text{Act gold 5\s.} \text{1940} \$\times \text{Terminal 1st gold 5s.} \text{1943}	F-A F-A M-N	- 34 13 16% 12% 12% 88% 90	7 15	29 38 14 % 18 ½ 9 % 15 % 75 ¼ 93 ½
‡Minn St Paul & Sault Ste Marie ‡△lst cons 4s stamped1938 ‡△lst consol 5s1938	3-3	14 14	12% 14 12% 14	852 36	9% 14% 9% 14%	N Y Telephone 3¼s series B	J-J J-J M-S	**108½ 109 6 5½ 6% 108% 108% 109	81 32	108 109 % 3½ 7½ 108% 109 %
\$\triangle 1 \text{ stamped 5s gtd as to int 1938}\$ \$\triangle 1 \text{ stamped 5s gtd as to int 1946}\$ \$\triangle 1  stamped 5s series A	J-J J-J M-S J-J	14 	12% 14 4 4½ ½ 34 62% 62%	89 11 20 3	9% 14¼ 3¼ 6½ 3¼ 1½ 60% 66	Niagara Share (Md) deb 5½s1950  Norfolk Southern Ry Co—	A-O M-N	*111½ 112½ 102¾ 102¾ 103	7	109% 111½ 101% 103½
‡∆Missouri-Illinois RR 1st 5s1959 Mo Kansas & Texas 1st 4s1990	J-J J-D	3934	100 100 38% 39%	132	96½ 100 30½ 44%	1st mtge 4½s series A	J-J A-O F-A O-A	72 1/4 72 3/4 25 1/2 24 1/2 25 1/2 24 1/2 24 1/2 124 3/6 124 3/4	25 77 1 23	69 % 74 ¾ 21 % 26 % 23 ½ 28 ¾ 124 % 128 %
Missouri-Kansas-Texas RR— Prior lien 5s series A	J-J J-J J-J	35 % 29 % 31 %	34 ½ 35 % 28 % 30 30 ¼ 31 ¾	168 74 129	24¾ 41 20 33¾ 21 35%	North Amer Co deb 3½s 1949 Debenture 3¾s 1954 Debenture 4s 1959 North Control gen & ref 3 1974	F-A F-A	103 103 103 103 103 103 103 103 103	13 	100½ 104 100% 103¾ 102 104¼
ACum adjust 5s series AJan 1967  Missouri Pacific RR Co	A-O F-A	2834	17¼ 20 27½ 28¾	184	7½ 22% 21½ 33¼	North Central gen & ref 5s	M-S M-S	* 120 *111½ 114 *99½	Ξ	119 119 112 114 99 101
△Certificates of deposit  △General 4s	M-S M-S	283/4	*27½ 2¾ 3¼ 27 28% *27½	142 456	25% 31% 1% 4 21% 33¼ 23½ 32	△1st mtge gold 5s (stamped can- cellation of guarantee)1945 △Certificates of deposit	A-0	*- 65 		271/2 271/2
△lst & ref 5s series G 1978  △Certificates of deposit  △Conv gold 5½s 1949  △lst & ref gold 5s series H 1980	M-N M-N A-O	 28%	27 28 1/4 *27 1/2 11/4 26 1/8 28 3/4	121 11 125	21 1/4 33 1/2 25 1/2 33 3/4 1 3/4 21 1/2 33 1/2	Northern Pacific prior lien 4s	Q-7 Q-F Q-A	70¼ 69 70½ 67 67 40½ 39½ 40% 39 38½ 39	102 1 86 6	68 78 66 73% 39 45¼ 38 42¼
△Certificates of deposit  △1st & ref 5s series I1981  △Certificates of deposit	F-A	29	26¾ 26¾ 27 29 27¼ 27½	5 227 11	24½ 32¾ 21 33¼ 24¾ 31%	Ref & impt 4½s series A       2047         Ref & impt 6s series B       2047         Ref & impt 5s series C       2047         Ref & impt 5s series D       2047	3-7	48½ 46½ 48½ 61% 60¾ 62 52½ 51 52½ 52 51¼ 52	73 435 30 28	44½ 54½ 57¾ 69⅓ 48 59¾ 48 59¾
§∆Missouri Pacific Ry— 3rd 7s extended at 4%July 1938 Moh'k & Malone 1st gtd gold 4s1991 Monongahela Ry 3¼s series B1966	M-N M-S F-A	=	*88 90 44½ 45 101 101	 5 10	80 ½ 91 % 42 54 98 ½ 104	Northern States Power Co— (Minn) 1st & ref mtge 3½s 1967 (Wisc) 1st mtge 3½s 1964 Northwestern Teleg 4½s ext 1944	F-A M-S J-J	109 109 109 109 109 102 14 102 14	4 =	108 109¾ 109¾ 111¼ 102½ 102½
Mononganela W Penn Pub Serv—  1st mtge 4½s 1960 6s debentures 1965 Montana Power 1st & ref 3¾s 1966	A-O A-O J-D	109	110 110 1/8 109 109 103 104 1/4	6 35 20	109 110% 107½ 112% 103¼ 106		0			
Montreal Tramways 5s ext 1951  Morris & Essex 1st gtd 3½s 2000  Constr M 5s series A 1955  Constr M 4½s series B 1955	J-J J-D M-N M-N	36½ 38¾ 35	*86 1/4 87 36 1/4 37 37 1/8 38 1/2 34 35	63 42 70	82 87 35½ 43½ 35% 46¾ 31¼ 42½	1 \$ △ Og & L Cham 1st gtd gold 4s_1948 Ohio Connecting Ry 1st 4s1943 Ohio Edison 1st mtge 4s1965 1st mtge 4s1967	J-J M-S M-N M-S	7 7 7 7 7 107 107 107 109 108 109 108 109	1 32 12	4% 8% 106% 108% 108% 110%
Mountain States T & T 3/45 1968 Mutual Fuel Gas 1st gtd 58 1947	J-D M-N		108½ 108% 111½ 111½	-ī	106¾ 108% 111½ 112	1st mtge 3¾s 1972 Oklahoma Gas & Elec 3¾s 1966 4s debentures 1946 Ontario Power N F 1st gtd 5s 1943	J-J J-D J-D F-A	109 109 ¼ 107 ½ 108 ⅓ °103 ⅓ 101 ⅙ 101 ⅙ 102	7 2 - 2	108 1/4 110 107 108 3/4 102 5/6 104 3/4 101 3/6 103
Nash Chatt & St L 4s series A1978	N F-A		621/2 631/2	24	62% 69%	Ontario Transmission 1st 5s1945  Oregon RR & Nav con gold 4s1946  Ore Short Line 1st cons gold 5s1946	M-N J-D J-J	°103 117¾  107 107 107½ 109½ 109½	3 1	102½ 105 106% 108¼ 109½ 112½
Nat Dairy Prod 31/4s debs 1960 Nat Distillers Prod 31/2s 1949 National Steel 1st mtge 3s 1965	J-D M-S A-O	100 <sup>3</sup> / <sub>4</sub> 103 <sup>1</sup> / <sub>2</sub>	104 ½ 104 ¾ 100 ¾ 101 103 % 103 ½	30 55 3	103 ¼ 105 ¼ 100 103 ¼ 102 ½ 104 ¼	Guaranteed stpd cons 5s 1946 Oregon-Wash RR & Nav 4s 1961 Otis Steel 1st mtge 4½s ser A 1962	J-J J-J J-J	111 111 106 105¾ 106 101⅙ 99¾ 101⅓	1 17 159	111 112% 104 106% 78% 101%
‡∆Naugatuck RR 1st gold 4s	M-N J-D J-J J-J		*91 116½ 63 63 61 62	1 20	90 92½ 117½ 119½ 56 76 56½ 72¾	Pacific Coast Co 1st gold 5s1946	P J-D	*87 891/2		821/2 90
New England Tel & Tel 5s A 1952 1st gtd 4½s series B 1961 N J Junction RR gtd 1st 4s 1986	J-D M-N F-A	=	118 % 118 % 123 % 123 % *75 % 77 %	1 2	117½ 120½ 120½ 124¼ 75½ 77½	Pacific Gas & El 4s series G 1964  1st & ref mtge 3\%s series H 1961  1st & ref mtge 3\%s series I 1966  1st & ref mtge 3s series J 1970	J-D J-D J-D J-D	112 ½ 112 ¾ 110 109 ¾ 110 107 ¾ 107 ¾ 101 ¾ 101 101 ¾	7 13 1 14	110 % 112 % 107 ½ 110 106 % 103 99 102 ½
N J Pow & Light 1st 4½s	A-O J-J J-J A-O		109 109½ 76 76 77 77 106% 107	9 5 2 5	107 1/4 109 1/2 75 1/2 82 75 82 1/4 105 1/4 107 1/2	1st & ref M 3s series K 1971 §△Pac RR of Mo.1st ext gold 4s 1938 §△2d ext gold 5s 1938 Pacific Tel & Tel 3 4s series B 1966	J-D F-A J-J A-O	101 ½ 101 ½ 92 92 91 107 ½ 107 107 ½	6 5 17	99 101¾ 85 94 84½ 92½ 106¼ 108¾
New Orl Full Ser 1st 5 series 1	J-D J-J A-O	74 1/2	106¾ 106¾ 74% 74½ °33 38	17	105 107 % 72 80	Ref mtge 3½s series B 1966 Paducah & Ill 1st s f gold 4½s 1955 Panhandle East P L 3s B 1960	J-D J-J M-N	- 108 108¼ 105	3	107 108 108 12 105 105 100 14 103 14
△ Certificates of deposit  △ Certificates of deposit  △ Certificates of deposit  △ Certificates of deposit  △ 1st 5s series C  — 1956	A-0 F-A	- 43	*30 % -43 % *38 43 43 43 43	39	34 41% 37% 50 34% 47% 38 49	Paramount Broadway Corp—  1st M s f gold 3s loan ctfs	F-A M-S A-O	62 61 62 99½ 99½ 99¾ 43½ 43½ 43½	9 17 4	58 1/4 62 98 1/2 100 3/4 40 49
△ Certificates of deposit 1956 △ 1st 4½s series D 1956 △ Certificates of deposit	F-A	==	40 4 40 4	2 -6	39 46½ 39 47¾ 40¼ 45	Parmetee Trans deb 6s1944 Pat & Passaic G & E cons 5s1949 Pennsylvania Co Guaranteed 3½s, trust ctfs C1942	M-S J-D	*116½		118 11814
Alst 5½s series A1954 ACertificates of deposit  Newport & Cincinnati Bridge Co	J-J		°39½ 49		38 52 14 37 50	Guaranteed 3½s trust ctfs D1944 Gtd 4s series E trust ctfs1952 Secured 4s1963	J-D J-D M-N F-A J-D	*102¾ 103½ *105 105½ - 101¼ 101½ *105¾	5	102 <sup>3</sup> 4 104 <sup>1</sup> 4 105 107 100 % 105 <sup>1</sup> 4 103 105
General gtd 4½s	F-A A-O A-O	48½ 93¾ 46¼	47 48½ 93% 94 45 46%	175 159 712	43¾ 59¾ 93 97½ 42 54¼ 46 59¾	Pennsylvania Glass Sand 3½s	A-O J-J F-A	101 101% 101½ 106½ 106¾ 106¾	15 38 31	101 104 101 ½ 101 ½ 105 108 ½ 99 107 ½
Ref & impt 5s series C2013 Conv secured 3¼s1952 N Y Cent & Hud River 3½s1997	A-O M-N J-J	50½ 53½ 70½	48¾ 50½ 51% 54 68½ 70½	480 255 43	46 59¾ 49 61 67 79½	4 ½s debentures1974  Pennsylvania RR cons gold 4s1943  Consol gold 4s1948	F-A M-N M-N	102 % 102 % 109 ½ 109 ½	1 2 1	102 % 103 % 108 % 111 108 ½ 111
3½s registered	J-J F-A F-A	64	63¾ 64 50 51 °45 53 45½ 47¾	6 14 11	63 <sup>3</sup> 4 78 <sup>5</sup> 8 50 61 <sup>1</sup> / <sub>2</sub> 50 57 45 <sup>1</sup> / <sub>2</sub> 56 <sup>1</sup> / <sub>2</sub>	4s sterl stpd dollar May 1 1948 Gen mtge 3¾s series C 1970 Cons sinking fund 4½s 1960 General 4½s series A 1965	M-N A-O F-A J-D	108 ½ 108 ½ 89 ¾ 89 ¾ 89 ¾ 119 ½ 120 101 ¼ 100 ¾ 101 ¼	40 23 96 22	89% 94½ 119 122 100% 105
3½s registered1998  For footnotes see page 61.	F-A		° 48	, <del>-</del> -	44 491/2	General 5s series B1968	J-D	108 107% 108	64	107% 111%

			IAEAA	TORK	EUND RECORD				
BONDS New York Stock Exchange Week Ended July 3	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange Week Ended July 3	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Pennsylvania RR (Continued)—  Debenture gold 4½s1970  General 4¼s series D1981  Gen mtge 4¼s series E1984	A-O A-O J-J	88 87¾ 88¼ 96¼ 96¼ 97 96¾ 96¾ 97¾	144 42 64	86½ 93½ 96 100% 96½ 100½	South Bell Tel & Tel 3¼s1962 3s debentures1979 Southern Colo Power 6s A1947	A-O J-J J-J	107¾ 107¾ 105 105½ 104 104	17 7 1	106 ¼ 107 ¾ 103 % 106 ¾ 102 105 ¾
Peoples Gas L & C ref 5s	A-O M-S A-O	86¼ 86 86¾ - °111 39¼ 42	149	81¾ 89 110¾ 113¼ 37 47	Southern Pacific Co— 4s (Cent Pac coll) — Aug 1949 4s registered — 1949 1st 4½s (Oregon Lines) A 1977	J-D	60¼ 56¾ 60¼ 55 53¾ 55	207 32	50 1/4 64 % 50 60
Peoria & Pekin Union Ry 5½s	F-A J-J J-J	4 ¼ 4 ¼ 4 ¼ *106 ¼ 67 % 65 % 67 ¾ 59 58 ¼ 59	1 21 4	3¾ 7½ 106½ 107¾ 63% 74 55% 64¼	Gold 4½s	M-S M-S M-N M-N	54½ 51¼ 54½ 52 49% 52¼ 52 49½ 52¼ 51½ 49% 51¾	303 246 308 450	49 ¼ 58 46% 57 46% 56% 46 ¼ 56 ¼
1st gold 4½s series C1980 Phelps Dodge conv 3½s deb1952 Phila Balt & Wash 1st gold 4s1943	M-S J-D M-N	58 % 58 58 % 105 % 106 103 % 103 %	32 17 2	55¼ 64¼ 104¾ 108 103½ 105¾	10-year secured 3¾s	J-J J-J	85 \( \) 83 \( \) 85 \( \) 83 \( \) 84 \( \) 65 \( \) 65 \( \) 65	454 21 223	80 ½ 89 ½ 82 86 ¾ 61 % 70 ½
General 5s series B	F-A J-J J-D J-J	117 117 109 109 107½ 108 97¼ 95 97¼	6 7 7	115 120 108 112 1074 1094 90% 105%	Southern Ry 1st cons gold 5s	A-0 A-0 A-0	88½ 88 89 64 63 64½ 83½ 81¾ 83½ 86½ 85% 86¾	65 116 28 37	88 92 % 60 % 69 78 % 88 % 83 92 %
Phila Electric 1st & ref 3½s	M-S J-D J-J M-S	110% 110% 110% 102 102% 29½ 29 29% 9 8% 9¼	25 7 91 124	109% 111% 99% 102% 24 30% 5 10	Mem Div 1st gold 5s	J-J J-D	79 79 82½ 79½ 82½	5 22 7	79 84% 79% 86% 109% 111%
Philip Morris Ltd deb 3s 1962 \$\(^2\) Philippine Ry 1st s f 4s 1937 \(^2\) \(^2\) \(^2\) Certificates of deposit 1951 Philips Petrol 1\(^2\) debs 1951	M-N J-J	102% 102% 2% 2% 11% 102%	7 10 	102% 102% 1% 3 2% 2% 97% 102%	1st & ref 3s series C 1968 ASpokane Internat 1st gold 4½s 2013 Stand Oil of Calif 2¾s debs 1966 Standard Oil N J deb 3s 1961	J-J Apr F-A J-D	106 ¼ 106 ¾ 34 % 34 % 101 % 101 % 104 % 104 ¾	2 5	104 ¼ 107 33 ½ 40 ¾ 100 ½ 102 ½ 103 105 ½
Pittsburgh Cinc Chi & St Louis— Beries C 4½s guaranteed 1942 Series D 4s guaranteed 1945	M-N M-N	***************************************		102% 102% 105% 106%	2¾ debenture 1953 Studebaker Corp conv deb 6s 1945 Superior Oil 3½s debs 1956 Swift & Co 2¾s debs 1961	J-J J-J M-N M-N	104¼ 104¼ 104½ *108¼ 108¾ 102¾ 101¾ 102¾ *101½ 102	5 7	103% 105% 107% 110 100% 103% 101% 103
Series F 4s guaranteed gold 1953 Series G 4s guaranteed 1957	F-A J-D	= :111% =	Ξ	111 112 -110 112%	a will the tracks	Т	Destation		276127012-0-
Series H cons guaranteed 4s1960 Series I cons 4½s1963 Series J cons guaranteed 4½s1964 Gen mtge 5s series A1970	F-A M-N J-D	*119 *119 120 10434 10434	1 13	118 121 % 118 121 % 104 % 109 104 % 108 %	Tenn Coal Iron & RR gen 5s	J-J F-A J-J J-J	-120 122 -107 -110 110 4 -102 ½ 104 ½		120 122 107 108 1/4 109 110 3/4 101 103
Gen mige 5s series B	N-8	100½ 105 99 100½ 95½ 96	36	95 ½ 104 ¼ 97 ½ 100	Texarkana & Pt Smith 5½s A	P-A A-O M-N J-J	85% 86 105% 105% 105% 105% 105% 105% 	24 11 44	85¾ 92½ 104½ 105% 104 105¾ 99% 101¾
Pitts Steel 1st mtge 4½s	J-D J-D M-N J-D	97½ 99 °96¼ 97 58% 55 58%	48	97 981/2	Texas & Pacific 1st gold 5s2000  Gen & ref 5s series B1977  Gen & ref 5s series C1979	J-D A-O A-O	98% 98% 98% 59% 59% 60% 60 59 60	6 22 16	98 102 1/4 58 1/4 70 1/2 57 1/8 69 1/8
1st mtge 4½s series B	A-O J-D F-A	56½ 56½ 56 57½ *108 *118	20	55 1/4 64 1/4 55 1/2 64 7/6 107 108 119 120	Gen & ref 5s series D 1980  Tex Pac Mo Pac Ter 5 1/2s A 1964  Third Ave Ry 1st ref 4s 1960  AAdj income 5s Jan 1960	J-D M-8 J-J A-O	59 ½ 59 59 ½ 104 ¼ 104 ¼ 104 ¼ 50 ¼ 50 % 14 ¼ 13% 14 %	52 2 81 116	58 1/4 69 102 1/2 104 1/2 473/4 57 1/4 12 183/4
1st gen 5s series C1974 1st 4½s series D1977  Portland Gen Elec 1st 4½s1960	J-D J-D M-S	- *101 121  86 85 86	100	781/2 871/2	SAThird Ave RR 1st gold 5s1937.  Tol & Ohio Cent ref & impt 34s1960  Tol St Louis & West 1st 4s1950	J-D A-0	801/2 801/2 801/2	1 5	98½ 101¼ 80¼ 90½ 81% 88½
1st 5s extended to 1950 Potomac El Pwr 1st M 3¼s 1966 Pressed Steel Car deb 5s 1951 ‡△Providence Securities 4s 1957	J-J J-J M-N	*105 ¼ *107 ¾ *86 ½ 87 5 5 5	 17	105% 107% 107% 108% 86% 95% 3 7%	Tol W Va & Ohio 4s series C	M-S J-D M-S J-J	*100 101 *116½	Ξ	100 101½ 105 106½
\$\( \text{\Delta}\) Providence Terminal 4s	M-S J-J J-J J-D	*83% *109½ 110½ 144% 144% *220 225	4	80 80 108 % 110 % 144 % 144 % 216 220 %		U	105 108		100 10072
Public Service of Nor Ill 3½s1968 Purity Bakeries s f deb 5s1948	A-O R	*109½ 109¾ 104 104½	3	108¾ 109¾ 102% 102%	Union Electric Co of Mo 3%s	M-N A-O F-A J-J	109% 109% 109% 8 101 101 97% 97%	1 25 2	108 111% 6 11¼ 99½ 102½ 96 97½
Reading Co Jersey Cent coll 4s1951 Gen & ref 4½s series A1997	A-0 J-J	75 75 75 ½ 75½ 75½ 75½	51 46	67¼ 76½ 73% 82½	Union Pacific RR—  1st & land grant 4s	J-J A-O M-N	109 109 110 96 12 95 96 14 96 14	40 6	108% 111 95% 99 95% 99
Gen & ref 4½s series B	J-J J-J F-A M-N	74% 74% 75% *100% 100% 101 101 101% 105 105%	36 1	73½ 82 97½ 101 100¼ 104⅓ 104½ 106¼	Ref mtge 3½s series A	J-D A-O A-O M-S	102 ½ 102 ½ 103 ¼ 104 ½ 104 ¾ 76 ½ 76 ½ 77 93 ½ 91 % 93 ½	42 4 2 35	102 1/4 105 1/4 103 1/4 107 69 77 3/4 90 3/4 97 1/4
Gen mtge 4½s series C	M-N J-D	101 100% 101½ *99% 100 52 52	103	98 100½ 39 53%	U N J RR & Canal gen 4s1944 United States Steel Corp— Serial debentures	M-S	*104		104% 105
1 A Rio Grande West 1st gold 4s 1939	J-J A-O M-S M-S	49½ 47½ 49½ 24¾ 23¼ 24¼ *109	240	39 53% 12 26% 109% 109%	.875s Nov 1 1942 1.00s May 1 1943 1.125s Nov 1 1943 1.25s May 1 1944	M-N M-N M-N	*100 *100 ½ *100 ½ *100 ½ *100 ½	Ξ	100 100 100 4 100 4 100 4 100 4
Gen mtge 3½s series J	M-S M-S J-J	13 12% 13% - *5% 7	41	109½ 109¾ 106½ 107¼ 10¼ 16 4½ 7¾	1.375s Nov 1 1944 1.50s May 1 1945 1.625s Nov 1 1945 1.75s May 1 1945	M-N M-N M-N M-N	*100 ½ *100 ½ *100 100¾ *100 100¾		100 ½ 100 ¾ 100 ½ 100 ¾ 100 ¾ 100 ¾ 100 ¾ 101 ¾
‡§△Rutland RR 4½s stamped1941	S	*6 7%		51/2 9	1.80s Nov 1 1946 1.85s May 1 1947 1.90s Nov 1 1947 1.95s May 1 1947	M-N M-N M-N M-N	*100	E	100 1 100 1 100 1 100 100 100 100 100 1
Saguenay Pwr Ltd 1st M 4¼s1966 St Jos & Grand Island 1st 4s1947 St Lawr & Adir 1st gold 5s1996	A-0 J-J J-J	95¼ 96¼ *106 *55 57¾	23	91% 96% 106 107% 55 60	2.00s Nov 1 1948 2.05s May 1 1949 2.10s Nov 1 1949 2.15s May 1 1950	M-N M-N M-N M-N	- 101 101 - 100 101 - 100½ 101 - 100¾ -	-	100 ¼ 101 % 100 100 ½ 100 ¼ 101 ½ 100 ¼ 100 ½
2d gold 6s1996 St Louis Iron Mtn & Southern  \$\delta\{ \text{G} \text{ Div 1st gold 4s}  \text{Louis 1933}  \text{Certificates of deposit}  \text{Louis 1933}	M-N	70¼ 70¼ 70% *70 73	23	67% 75 69% 75	2.20s Nov 1 1950 2.25s May 1 1951 2.30s Nov 1 1951 2.35s May 1 1952	M-N M-N M-N M-N	*100 100¾ *100 101½ *101 102¼ *100 101	Ξ	100 % 101 100 % 101 % 100 101 % 100 101 %
1∆St L Peor & N W 1st gtd 5s1948 St L Pub Serv 1st mtge 5s1959 St L Rocky Mt & P 5s stpd1955	M-S J-J	*33 37½ 87 88¼ 65½ 65½ 65½	16 3	33 45¼ 79 89 55 66	2.40s Nov 1 1952 2.45s May 1 1953 2.50s Nov 1 1953 2.55s May 1 1954	M-N M-N M-N M-N	*100 101¼ *100 101¼ *101¼ *100 101¼		100 % 102 100 % 103 100 % 102 100 % 101 %
↑ ASt L-San Fr pr lien 4s A	3-3	13¼ 12½ 13½ 12% 12¼ 13. 14% 14¼ 14¾ 14 13¼ 14	224 128 106 5	10% 16% 11 16% 11% 18% 11% 17%	2.60s Nov 1 1954 2.65s May 1 1955 United Stockyards 41/48 W W1951	M-N M-N	93 93 94 4	3	100 ½ 101 ¼ 100 ¾ 103 % 91 ¼ 97 ¾
△Cons M 4½s series A	M-S M-N	14% 13% 14% 14 13% 14 -77% 77% 79	355 33	11½ 17% 12% 17½ 76 82%	Utah Lt & Trac 1st & ref 5s 1944 Utah Power & Light 1st 5s 1944	A-0 F-A	95 96 96%	30 37	93 102 93 ¼ 101 %
△2d 4s inc bond ctfsNov 1989  \$\times \text{\text{lst term & unifying 5s}} \text{\text{.1952}}  \times \text{Gen & ref gold 5s series A} \text{\text{.1990}}	177	71¾ 70¼ 71¾ 46½ 43¼ 46½ 22½ 23¾	34 46 44	57 76 31 51 15% 29%	Vandalia RR cons g 4s series A1955 Cons s f 4s series B	F-A M-N	1081/2	4.2	1400-
St Paul & Duluth 1st cons gold 4s_1968 \$\delta \text{St} \text{Paul E Gr Trk 1st 4\frac{1}{2}} =1947 \$\frac{1}{2} \text{\text{St} P & K C Sh L gtd 4\frac{1}{2}} =1941 St Paul Union Depot 3\frac{1}{2} & B1971	J-D J-J F-A A-O	*77 84 *2½ 2½ 8¼ 8¼ *103 103¼	 1	2% 4 7% 12% 101% 103%	Va Elec & Pwr 3½5 series B 1968 Va Iron Coal & Coke 1st gold 5s 1949 Va & Southwest 1st gtd 5s 2003 1st cons 5s 1958	M-S M-S J-J	109% 109%	7	109% 110% 69 75% 91 94 68% 75
S A & Ar Pass 1st gtd gold 4s1943  Banta Pe Pres & Phen 1st 5s1942  Schenley Distillers 4s s 1 deb1952  Scioto V & N E 1st gtd 4s1989	J-J	100% 100% 100½ 100½ 100½ 102¾ 102½ 102¾	20 6 33	99 ¼ 101 . 100 ½ 101 ¼ 101 ½ 103 123 ¾ 125	Virginian Ry 3%s series A1966	M-S W	1071/2 -107 1073/2	39	105 109
†Beaboard Air Line Ry—  † △ 1st gold 4s unstamped 1950  † △ 4s gold stamped 1950  △ Adjustment 5s Oct 1949	4-0	16 14 16 15% 15% 1	11 235	14 17% 10% 17% 1 2%	tWabash RR Co— ∮△1st gold 5s————————————————————————————————————	M-N	84¼ 84¼ 84½ 85	3 27	79 - 88 78 - 88 1/4
f∆Refunding 4s	A-0 M-S	7¾ 7 8 6¾ 6½ 7 9¼ 9 9¾ 8¾ 8¼ 8¾	217 39 379 116	4% 9% 4 8- 5% 11 5% 10%	\$\times 2d gold 5s	= :	37% 37%	22	3414 4414 6734 7134
†\$\triangle Atl & Birm 1st gtd 4s1933  \$\triangle \triangle	M-S F-A F-A	27% 23% 27¾ 7¼ 7 8¾ 8 8¾	136 401 34	3¼ 8¾ 4 8¾	\$\times \text{Detroit & Chic ext lst 5s}_{\times \text{Ctfs of deposit (reorg mgr)}_1941} \times \text{Des Moines Div lst 4s}_{\times \text{Ctfs of deposit (reorg mgr)}_1939}			-	89 93 1/4 35 1/4 40 1/4
Shell Union Oil 2½s debs	J-J J-J F-A	97 96% 97 99 99 32½ 35 102¼ 102¼ 102½	20 16 	95% 97% 97% 99% 32 37 100% 103%	AOmaha Div 1st gold 3½s1941  ACtts of deposit (reorg mgr)  AToledo & Chic Div gold 4s  ACtts of deposit (reorg mgr)1941	=	- 29¾ 29¾ - 80¼ 80¼	3 2	27 33% 80% 84
Skelly Oil 3s debentures 4s	A-O F-A J-J A-O	102 % 102 % 102 % 100 % 100 % 105 % 105 % 105 % *121%	21 2 31 	99% 103 104% 106	lst mtge 4s series A	1-1	77 76% 78 36¼ d36¼ 41½ 29¾ d29% 34¼	271 79 244	75 80% 36% 50 25% 39%
For footnotes see page 61.						A PONT	10.20		

BONDS New York Stock Exchange Week Ended July 3	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	BONDS New York Stock Exchange Week Ended July 3	Interest Period	Friday Last Sale Pric	Week's Range or Friday's e Bid & Asked	Bonds Sold	Range Since January 1
			Low High	No.	Low High				Low High	No.	Low High
‡∆Wabash Ry ref & gen 5½s A1975	M-S		26 26 1/8	3	24 28	West Shore 1st 4s guaranteed2361	3-3	4134	40% 41%	66	37% 50
△Ctfs of deposit (assented)		1656-	26 1/8 26 3/8	35	23 1/2 28 1/8	Registered2361	J-J	-	38% 38%	11	371/4 471/2
△Ref gen 5s series B1976	F-A	251/4	25 1/4 25 1/2	12	24 27%	West Va Pulp & Paper 3s1954	J-D		*103%		102 1/2 104
△Ctfs of deposit (assented)			25% 25%	20	24 28	Wheeling & Lake Erie RR 4s1949	M-S	-	111 1111/2	30	111 114
ARef & gen 41/2s series C1978	A-O		24% 24%	1	22 1/2 26 1/4	Wheeling Steel 1st 31/2s series B1966	M-S	9234	921/2 93	21	90% 95
△Ctfs of deposit (assented)			24% 24%	31	22% 26%	Wilson & Co 1st M 4s A1955	J-J	106	105 106		104 1 106 36
△Ref & gen 5s series D1980	4-0		25 1/8 25 3/8	6	22% 27%	Conv deb 3¾1947	A-0	102%	102 % 103	4	100% 103%
△Ctfs of deposit (assented)					23 28	Winston-Salem S B 1st 4s1960	3-3		100 /8 100		114 114
Walworth Co 1st mtge 4s1955	A-0	86	86 86	8	831/4 881/6	‡∆Wisconsin Central 1st 4s1949	1-1	43	40 1/2 43	57	37 501/4
6s debentures1955	4-0	TO THE REAL PROPERTY.	100 100	1	99 101	△Certificates of deposit		-41	40% 41	2	37% 45%
Warner Bros Pict 6s debs1948	M-S	100	99% 100	83	95 101	§△Su & Du div & term 1st 4s1936	M-N	1734	16 32	530	
‡\$△Warren Bros Co deb 6s1941	M-S	and the second second	104 1/4 105 1/4	14	81 106	△Certificates of deposit		C. Commission of the Control of the	°16 301/4	230	9 35 9 34
△Deposit receipts		1041/4	104 1/4 105	40	96 1061/4	Wisconsin Elec Power 31/281968	A-0	35 377	°109¼ 109%	77	
- Deposit Tecespes		****	20274 200	-	30 10074	Wisconsin Public Service 31/451971	J-J		*1061/4		108% 110
Warren RR 1st ref gtd gold 31/2s_2000	F-A	453	*32 371/2		31 40	\$4 Wor & Conn East 1st 4 1/281943	3-3	77			105 108%
Washington Central Ry 1st 4s1948	Q-M	100	°83 86	20157-1	69% 84	101 to Count amos 106 17201045	3-3	-	*12 20	-	12% 12%
Washington Term 1st gtd 31/2s1945	F-A		*103 1/2 105 1/2	E	104 105 14		**				
1st 40-year guaranteed 4s1945	F-A		*001/-	-	101/2 100/6		Y		The second second		
Westchester Ltg 5s stpd gtd1950	J-D	500 mg	*119 1211/4	or between	119 12114		A STATE OF THE STA				
Gen mtge 3½s1967	J-D	108	108 108	5	1071/4 109	Youngstown Sheet & Tube-					
West Penn Power 1st 5s E1963	M-S		°108½ 120	or months, six	107% 110	Conv deb 4s1948		1011/2	101 1/2 101%	11	101 102%
1st mtge 3½s series I1966	J-J	111	111 111	7	110 111%	1st mtge s f 31/4s series D1960	M-N	- 991/4	9914 9914	17	99 100%
	A-0	***	84 1/4 85 1/4	58	84 911/2						
Western Maryland 1st. 4s1952	3-1		961/4 97	20	96 102	a Deferred delivery sale not include	d in the	year's rang	ge. d Ex-interes	st. e Odd	-lot sale not
1st & ref 5½s series A1977				123517551P		included in the year's range. n Under-th	ie-rule sale	not inclu	ded in the year	r's range.	r Cash sale
West N Y & Pa gen gold 4s1943	A-O M-S		*102 16 102 1/2 27 28	49	102 104 14	not included in the year's range.	A LONG TO BE	Wine White	P. Stranger Stranger	1513 P. 3 40	· 阿拉克· · · · · · · · · · · · · · · · · · ·
AWestern Pacific 1st 5s ser A1946	M-S	28				[Negotiability impaired by maturity.	tThe pri	ce represe	nted is the doll	er enetel	ion ner 200
Δ5s assented1946	A -D	27%	261/2 273/4	85	20% 32%	pound unit of bonds. Accrued interest p	ayable at	the exchai	age rate of \$4.5	484	ion per 200

tCompanies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

\*Friday's bid and asked price. No sales transacted during current week.

ABonds selling flat.

## **NEW YORK CURB EXCHANGE**

#### WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday June 27 and ending the present Friday (July 3, 1942). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

STOCKS New York Curb Exchange Week Ended July 3	Friday Last Sale Price	of Prices	Sales for Week Shares		ce January 1	STOCKS New York Curb Exchange Week Ended July 3	Friday Last Sale Price		Sales for Week Shares		e January 1
Par   Acme Wire Co common	=	Low High	300 100	Low 18½ May 20 Mar 4½ Jun 4 Jan	High 22½ Feb 20 Mar 5½ Mar 5½ Mar	Associated Tel & Tel class A	334	Low High		5% Mar 62 Jun 106 Mar 3 Jan	High % Mar 64 May 109% Feb 3% Mar
Air Associates Inc (N J)       1         Aircraft Access Corp       50c         Air Investors common       2         Convertible preferred       10         Warrants       3         Air-Way Electric Appliance       3	1%	1% 1%	300	4½ Jun 1% Jan 1% May 20 May 1 Mar 34 May	8½ Feb 1½ Jan 1¾ Jan 20½ Apr ½ Jan 1¾ July	Atlantic Coast Line Co	151/4	23 ½ 24 - ¼ - ½ 15 15 ¼	500	22 Jan 3 Jan 14 Mar 6 Jun 1234 May	27% Jan 3% Mar 1 Jan 7 Jan 16% Jan
Alabama Great Southern	10	73 73 97 99½ 88 89½ ————————————————————————————————————	10 30 20 	73 Jun 94 Apr 83¾ Apr 2½ Jan ½ May ¾ Jan 18 Feb	83 Mar 107 Feb 97 Jan 3 1/2 May 1 1/4 Feb 12 Jan 19 1/4 Mar	Automatic Products 1  Automatic Voting Machine 4  Avery (BF) & Sons common 5  6% preferred 25  Axton-Fisher Tobacco class A com 10  Ayrshire Patoka Collieries 1	Ξ	2¼ 2¾ 15 15 15 15	500	1% Jan 2% May 2% Mar 13 Jan 19 May 4 Apr	2% Feb 3% Feb 3% Jan 15 Jun 35 Feb 5 Jan
Class A conv common25 Altorfer Bros common		= =	Ξ	20 May	22½ Jan		В				
Aluminum Co common 100 6% preferred 100 Aluminum Goods Mfg	101	84 86 ½ 100 % 101 % 12 12 :	. 1,300 100	78½ Apr 99% May 12 May	105 Feb 114½ Jan 12¾ Jan	Babcock & Wilcox Co*  Baldwin Locomotive— Purchase warants for common	181/2	18 18%		18 Jun	28½ Jan
Aluminum Industries common ** Aluminium Ltd common ** 6% preferred ** 100 American Beverage common ** 1	=	75 . 751/4	400	4% Apr 74 Mar 90% Jan A Apr	5¼ Jan 78½ Apr 102½ Jun ¾ May	7% preferred 30 Baldwin Rubber Co common 1 Barium Stainless Steel 1	21/2	2% 2%	1,000	2½ Jun 29 Jun 3 Feb 1 Mar	4% Jan 33% Jan 3% Jan 1 Jan
American Book Co	Ξ	9% 9%	300	20 ½ Apr 3% Jan ½ Feb 3 Jan 7½ Jan	24 ½ May 4 % Apr ¾ Feb ⅓ Feb 9 ½ Jun	Barlow & Seelig Mfg— \$1.20 convertible A common—5 Basic Refractories Inc—2 Baumann—See "Ludwig" Beau Brummell Ties Inc—1	= 1	7% 7%	50	6% May 4% May	7% Jun 7% Jan
\$5.50 prior preferred American Central Míg		71 71 43% 5	50 800	65½ Jan 4% Jan	71 Jun 6% Feb	Beaunit Mills Inc common10				3% Jan 7% Mar	4% Feb
American Cities Power & Light—         25           Convertible class A         25           Class A         25           Class B         1           American Cyanamid class A         10	Ξ	5% 6	200	4% Apr 4 Apr % Mar	14½ Jan 13 Jan ¼ Jan	\$1.50 convertible preferred	7%	6% 734 2 2% 109½ 112	2,800 500 100	21 Apr 6% May 1% Jun 108 Jan 30 Mar	22 Jan 9½ Mar 3½ Feb 117 Mar 34 Jun
Class B non-voting10 American Foreign Power warrants		33 341/4	4,100	28% May	41% Jan	Convertible preferred1 Berkey & Gay Furniture1	16		400	34 Jun	34 Jun 34 Jan
American Fork & Hoe common	94% 134 26	11½ 11¾ 16¾ 17 94 94¾ 1¾ 1¾ 26 26 28½ 28½	500 1,500 250 100 125 25	10% Apr 13% Apr 82% Mar 1% May 24% May 27% May	12 ½ Jan 20 ¾ Jan 104 Jan 2 ½ Jan 28 ½ Peb 32 Feb 18 Jan	Bickfords Inc common	11%	6½ 6½ 3 3½ 11% 11% 31 31½	100 175 100	9 Feb 38¼ Jan 6 Jun 2% Apr 10¼ Apr 18 Feb 27 Mar	10 Jan 38¾ Jun 8 Jan 5 Jan 16½ Jan ½ Feb
American Laundry Mach         20           American Light & Trac common         25           6%: preferred         25           American Mfg Co common         100           Preferred         100           American Maracaibo Co         1	9%	20 20 9% 9% 25 25 23 23	1,700 100 75	11 Apr 18¾ Mar 7½ Apr 21 Apr 18¾ Mar 79¾ Jan A Jun	23 July 11½ Jan 26¼ Jan 23 July 85 Jan ¼ Jan	Blumenthal (S) & Co	3172	4½ 4½ 1¾ 2½	100	4¼ May 1% Mar 33 May 30½ Jan 5¼ May	35 Feb 5 Jan 3 Jun 42 Mar 34 Mar 6½ Jan
American Meter Co	10 400 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	21 ½ 21 ½ 45 5 5 5 ½	100 50 700	20 Apr 39 May 434 Apr 136 Mar	27½ Feb 61¼ Mar 6¾ Jan 2½ Jan	Bowman-Biltmore common 17% 1st preferred 100 \$5 2d preferred 100		14 14	600	1 May 1 May 1 Jun	1/6 Jan 2 Feb 1/6 Jan
American Superpower Corp common 1st \$6 preferred 5 zeries preferred 5 preferred 5	3	43 1 43 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	400 100 200 300	33 ½ Apr 1% Apr 2% Jan	48½ Jan 2½ Jan 2½ Jan 3¼ Jun	Brezilian Traction Lgt & Pwr Breeze Corp common 1 Brewster Aeronautical 1 Bridgeport Gas Light Co	4%	7 7½ 8¼ 8% 4½ 5	1,600 1,200 2,200	4% Jan 7 May 4% Jun 19 May	7% Jun 10% Mas 8% Jan 20% Jan
American Writing Paper common Anchor Post Fence. 2 Angostura-Wupperman 1 Apex-Elec Mfg Co common 4 Appalachian Elec Pwr 4½% pfd 100		2¼ 2¾ 2½ 2¼ 1½ 1¼ 96¼ 97¼	700 300 600	2 Jun 2 Feb 12 Jan 7½ May 91¼ Apr	2% Jan 2% Apr 1% Mar 9 Jan 103% Jan	Bridgeport Machine	Ē	1% 1%	1,000	1% Jan 52 Jan 1% Jun & Jan 40 Jun	2¼ Feb 60 Apr 3½ Jan ¼ May 55½ Feb
Arkansas Natural Gas common Common class A non-voting 10 Arkansas Power & Light \$7 preferred	34	3/4 3/4 3/4 3/4 7/2 7/2	100 500 800	34 Mar 56 Apr 614 Apr 76 Mar	1 Jan 1% Jan 7% May 87% Jan	Brillo Mfg Co common Class A British American Oil Co British American Tobacco	=	12% 12%	300	12¼ May 30¼ Jun 10 Mar	14¼ Jan 31½ Jan 13¼ Jan
Aro Equipment Corp 1 Art Metal Works common 5 Ashland Oil & Refining Co 1 Associated Breweries of Canada 1	44	7 7.	500	6½ Jan 4½ Jun 3% Jan 13 Jan	8 Feb 5% Jan 4% Jan 13 Jan	Am dep rects ord bearer £1 Am dep rets ord reg £1 British Celanese Ltd—	=	= =:	101 270	8¾ Jun 6½ Jun	9% Jun 8 Jan
Associated Electric Industries— American dep rects reg	=,	16 16 16 18 19 19 19 19 19 19 19 19 19 19 19 19 19	400 100 100	2% Mar	3½ May 3 Jan 3 Feb % May	Am dep rets ord reg 19s British Col Power class A 1 Brown Fence & Wire common 1 Class A preferred 5 Brown Forman Distillers 1		2 2	100	1¼ Feb 7¼ Jan 1% Jun	1 Jun 2 Jan 10½ Jun 2¾ Jan
Associated Laundries of America		72 72		% Feb	% Feb	\$6 preferred		54 54	10	46 May	54 Jun

	nce January 1	STOCKS  New York Curb Exchange Week Ended July 3  Friday Last Range For Week Sales For Week Sale Price Of Prices Shares Range Since January 1
Par   Low High   Low	½ Mar 12% Mar 4% Apr	Par   Low High   Low   High     High     S6 preferred   10     4 Mar   3 Apr   4 Jan   8 Mar   Cuban Atlantic Sugar   5 11 11 11 11 11 12 1,200 10% Jun 15% Jar
Buckeye Pipe Line50 40\% 40\% 50 35\% Jan Buffalo Niagara & East Power 25 10\% 10\% 300 9\% Apr	40% May 15% Jan	Cuban Tobacco common
Bunker Hill & Sullivan 2.50 - 834 9 400 814 Mar Burco Inc \$3 preferred 12 1/2 Mar	91¾ Jan 12% Jan 13 Feb	Darby Petroleum common 5 6 5% 6 900 5 May 7 Jar Davenport Hosiery Mills 14 Feb 14 Feb
Burma Corp Am dep rcts 12½c 1/6 1/6 1/6 1/6 100 1/4 Jan	½ Peb ½ Jan	Dayton Rubber Mfg
Cable Electric Products common50c Jan  Voting trust certificates50c Jan	- Jan	\$6 prior preferred
Cables & Wireless Ltd	3¼ Feb 1% July	Detroit Gasket & Mfg 1 7 Feb 8 Jan 6% preferred without warrants 20 17% May 18% May
Callite Tungsten Corp1 1% 1% 100 1½ Jan Canada Cement Co Ltd 6% % preferred 100 77% Jun	2 Apr 77% Jun	Detroit Mich Stove Co common 1 1% 1% 100 1½ Feb 2 May Detroit Steel Products 10 1034 Jun 13½ Jan
Canadian Car & Foundry Ltd— 7% participating preferred——25 ———15½ Jan Canadian Dredging & Dock————————————————————————————————————	201/2 Jun	Diamond Shoe common 10 10 14 Mar 10 14 Mar 10 14 Mar 10 14 Mar 10 15 16 Jan 1700 18 18 18 18 18 18 18 18 18 18 18 18 18
Canadian Industrial Alcohol— Class A voting————————————————————————————————————	2% Jun 2% Feb	Dominion Steel & Coal B
Canadian Industries Ltd—  7% preferred 100 100 121 May  Canadian Marcon 1 100 15 15 15 300 15 Mar  Capital City Products 9 50 8½ Jan	121 May ½ Jan 12 Feb	Driver Harris Co
Carman & Co class A	20 Apr 42 Jan 111½ Jan 103½ Jan	Duro Test Corp common 1 34 % 400 % Jan 1 Mar Duval Texas Sulphur 6% Feb 7½ Jun
Carrier Corp common 1 5 % 5 5 ¼ 1,800 4 ½ Feb Carter (J W) Co common 6 Mar Casco Products 4 ½ Jan Castle (A M) common 10 - 4 ½ Jan	5% Mar 6% Jan 5% Apr	Eagle Picher Lead
Catalin Corp of America1 2½ 2½ 2% 200 2½ May Central Hudson Gas & Elec com 6% 6% 100 5% Jun Central Maine Power 7% preferred 100 90 Apr	3% Jan 7% Jan 95% Jun 85 Jan	Eastern Malleable Iron 25 20 20 50 16¾ Jan 22¼ Mar Eastern States Corp 4 3 Jan 3 Jan 87 preferred series A 11 Jun 17 Jan 86 preferred series B 11 Jun 17 Jan Easy Washing Machine B 2½ 2% 300 2 Jan 2¾ Jun
Central New York Power 5% pid_100 74% 75% 60 72% May Central Ohio Steel Products1 7% 7% 100 7 Jan Central Power & Light 7% pfd_100 85% May Central & South West Utilities50e 3 Feb	8 Jan 107 Jan ½ Jan	Economy Grocery Stores 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Cessna A'rcraft Co	13 Apr 3½ Jun 4½ Jan 10¾ Jan	\$6 preferred
Chesebrough Mfg     25     80     80     80     50     70¼ Apr       Chicago Flexible Shaft Co     5     59     59     59     100     47     Apr       Chicago Rivet & Mach     4     4½     4½     4½     50     x4¼ Feb	83 Jan 59 July 6 Jan	Electrographic Corp
Chief Consolidated Mining 1	A Jan 14 Feb 3% Feb 55 Feb	Empire Gas & Fuel Co 6% pfd100
60c preferred B 2½ Apr	4% Jan 52 Jan 82% Jan 82% Jan	Emsco Derrick & Equipment 5 5 Jan 5½ Jan Equity Corp common 10c 13 6 14 100 13 6 Jun 16 Jan 16 Jan
36   preferred	4% Jan 6% Mar 15 Mar	Esquire Inc. 1 2½ 2¼ 300 2 May 2¾ Apr Eureka Pipe Line common 50 7 19 Jan 22 Apr Eversharp Inc common 1 3¾ 3¾ 3¾ 100 2½ Apr 3¾ July
Claude Neon Lights Inc.       1       3a       3a       200       % Apr         Clayton & Lambert Mfg       4       5       5       Mar         Cleveland Electric Illuminating       26       26       50       23½ Apr         Cleveland Tractor common       5       5       100       4½ Mar         Clinchfield Coal Corp       100       3¼ Jan	¼ Feb 5 Mar 35 Jan 6½ Apr 4% Mar	Fairchild Aviation 1 7½ 7% 7½ 200 7¼ Jun 9½ Jan Fairchild Engine & Airplane 1 1½ 1½ 1½ 700 1½ Jun 2¾ Jan Falstaff Brewing 1 6% 6¾ 100 6½ Mar 7¾ Jan
Club Aluminum Utensil Co	1 Jan 3% Jan 7½ Apr	Panateel Metallurgical
Colon Development ordinary	% Jan 3% May 2% Jan 72½ Jan	Ford Motor Co Ltd— Am dep rets ord reg£1 1% 1% 1% 500 1% Feb 2% Jun Ford Motor of Canada—
Columbia Gas & Elec 5% preferred_100 19 20% 330 18% Jun Columbia Oil & Gas 1  % % % 1,800 % Apr Commonwealth & Southern warrants 1/64 1/64 1/64 100 1/256 Mar	34 Jan 1¾ Jan 3/128 Mar	Class B voting 11 Jan 14½ Jun Fort Worth Stock Yards 8 May 10½ Feb
Community Public Service 25 14% 15 100 13 Mar  Community Water Service 1 25 14% 15 300 1 Apr	% Feb 18 Jan % Jan	Franklin Co Distilling 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
V t c extended to 19461 8 8¼ 100 7½ May Conn Gas & Coke Secur common* \$3 preferred	9½ Mar & Jun	\$3 conv stock
Conn Telephone & Electric Corp	2 Jun 1¼ Mar 53½ Jun 114¾ Jan	Gamewell Co \$6 convertible pfd*  Gatineau Power Co common*  5% preferred1005234 May 60% Jun
4% preferred series C	102 Jan 1% Feb 30% Jun 3½ Mar	Gellman Mfg Co common 1 5 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7
8% preferred100  Consolidated Royalty Oil10 Consolidated Steel Corp4¼ 4¼ 4½ 200 3% Jun Continental Gas & Electric Co—	1% Jan 5% Jan	Amer dep rets ord reg
7% prior preferred     100     65     65     65     20     60     Apr       Continental Oil of Mexico     1     1     10%     11     1,000     7%     Jan	88 Jan 12¾ Āpr	General Outdoor Adv 6% pfd100 55 Apr 69 Jan General Public Service \$6 preferred 20 20 10 20 July 27½ Mar
Cook Paint & Varnish	8½ Jun 8½ Mar 35½ July	General Rayon Co A stock
Corrucopia Gold Mines 5c - 75 75 75 75 20 6734 May	5% Jan % Jan 1 Jan 82 Feb	Gen Water Gas & Electric common 1 25½ 25½ 50 24½ Mar 34½ Jan 34½ Jan Georgia Power \$6 preferred 94 94 75 86½ Apr 103 Jan 25½ 350 250 250 250 250 250 250 250 250 250 2
Cosden Petroleum common1	1¾ Jan 16¼ Jan 2% May	\$5 preferred 80 May 81¼ Apr Gilbert (A C) common 4 May 5 Jan Preferred 41 Apr 42½ Jun Gilchrist Co 3½ Jun 4½ Jan Gladding McBean & Co 3% Jun 4½ Jan
Creole Petroleum       5       14 %       14       14 ½       1,000       11 %       Apr         Crocker Wheeler Electric       1       14 %       14 ½       1,300       14 ½       Jun         Croft Brewing Co       1       1/4 ½       1,300       1/4 ½       1,300       1/4 ½       1,300       1/4 ½       1/4 ½       1,300       1/4 ½ <td>16½ Jan 5½ Feb ¼ Mar 1¼ May</td> <td>Glen Alden Coal 11 1/8 10 1/8 1,400 10 Jan 12 1/2 Peb Godehaux Sugars class A 28 Apr 32 Jan</td>	16½ Jan 5½ Feb ¼ Mar 1¼ May	Glen Alden Coal 11 1/8 10 1/8 1,400 10 Jan 12 1/2 Peb Godehaux Sugars class A 28 Apr 32 Jan
Crown Cent Petrol (Md) 5 134 May Crown Cork International A 4½ Jan Crown Drug Co common 25c 7% convertible preferred 25 18 Jan	1¼ May 2¼ Jan 6½ May % Jan 21 Jan	\$7 preferred 92½ 10 92½ Jun 100 Jan Goldfield Consolidated Mines 1 100 ½ Jan 32 Mar Gorham Inc class A % Apr 1¼ Jan
For footnotes see page 66.	Jan	\$3 preferred 23 Jan 28 Mar

STOCKS New York Curb Exchange	Friday	Week's Range	Sales for Week	3/1/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/	TORK C	STOCKS	Friday	Week's	Sales	FALLER Z	*
Week Ended July 3  Par  Gorham Mfg common	Sale Pric	e of Prices Low High	Shares		ee January 1  High 29 Jan	New York Curb Exchange Week Ended July 3 Par		Range of Prices Low High	for Week Shares	Range Sin	ce January 1 High
Grand Rapids Varnish 1 Gray Mfg Co 5 Great Atlantic & Pacific Tea 5	100		Ξ	3½ Jan 2 May	4% Mar 3% Jan	Lackawanna RR (N J)100 Lake Shore Mines Ltd1		22 23½ 6¾ 6¾	150 300	22 May 5 May	43% Mar 9 Jan
Non-veting common stock		69 1/2 70	75  500	58 Apr 124 Feb	83 Jan 134¼ Jun 18 Jan	Lakey Foundry & Machine 1 Lamson Corp of Delaware 55 Lane Bryant 7% preferred 100 Lane Wells Co common 1	=======================================	21/2 21/2 2	100	2¼ Feb 2 Jun 100 Jan	3 Jan 2¼ Mar 100 Jan
Great Northern Paper 25 Greenfield Tap & Die 8 Grocery Stores Products common 25c	⊒ =	29 29 ½ 5 % 5 %	150 600	27 Jun 5½ Jun ½ Feb	35% Jan 7% Mar 1% Jun	Langendorf United Bakeries class A Class B	=	= =	=	5½ May 13¼ Apr 2% Feb	6% Feb 13% Apr 2% Mar
Gulf Oil Corp		26 1/4 27 3/4 104 1/2 106	3,900 70	24% Mar 91 Apr 92¼ Apr	34½ Jan 108 Jan 109 Jan	Lefcourt Realty common 1 Convertible preferred 2 Lehigh Coel & Navigation 5 Leonard Oil Development 25	4%	434 434	1,100	1½ Jan 9½ Mar 3% May	1½ Jan 10% Jan 5 Feb % Feb
Gypsum Lime & Alabastine*	1	H		2¼ May	2½ Feb	Le Tourneau (R G) Inc	53/4	534 6	200	23¼ Jun 5 Apr 13¼ Apr % Mar	27% Jan 6¼ Feb 16 Jan % Feb
Hall Lamp Co	-	17 17	150	3¾ Feb 15 Apr 40 May ½ Jan	4¾ May 19 Jan 46 Jan 11 Feb	Locke Steel Chain 5  Lone Star Gas Corp 6  Long Island Lighting common 6	6%	6% 6%	150 500	11 Jun 5% Apr	14 Feb 8% Jan
Hat Corp of America B non-cot com_1		1% 1%	100	1% Jan 2½ May	1% Apr 3¼ Jun	7% preferred class A 100 6% preferred class B 100 Loudon Packing •	1434	16 16 1434 1434 132 176	100 200 800	15 Apr 14 Apr 14 Jun	% Jan 24½ Feb 23½ Feb 2% Mar
Hazeltine Corp	1%	1 % 1 % 29 ½ 4 %	200 50 1,000	14% May 1% Mar 25½ Mar 3% May	20¾ Jan 2¼ Jan 29½ Jun 6% Jan	Louisiana Land & Exploration 1 Louisiana Power & Light \$6 pfd 2 Ludwin Baumann & Co common 2	31/8	3% 3%	500	3% Apr 93 May	4¼ Jan 102 Jan
Helena Rubenstein	=	= =	=	6½ May 8¾ Apr 5½ Apr	10 Jan 10 Jan 6% Jan	Conv 7% 1st preferred100 Conv 7% 1st pfd v t c100 Lynch Corp common5	40.00	20 20%	150	10 Mar 16% Jan	12 Apr 23 Mar
Preferred 25 Henry Holt & Co participating A 6 Hewitt Rubber common 5 Heyden Chemical 10	69 1/2	10½ 10½ 68¼ 69½	100	20 Jun 3% Mar 10 Apr 67% May	24 Jan 4½ Jun 11¼ Feb 88½ Jan	Manati Sugar optional warrants	M			% Jun	1 Jan
Hildock Products2½ Hoe (R) & Co class A10 Hollinger Consolidated G M5	6 1/a	12% 13½ 6% 6%	400 1,800	1 1/4 Mar 12 5/6 July 5 1/8 Mar	1% Jun 17½ Jan 7% Jan	Mangel Stores 1 \$5 convertible preferred Mapes Consolidated Mfg Co Marconi International Marine Com-	==			1½ Mar 25½ Apr	2¼ Jun 27 Jan
Holophane Co common Horder's Inc Hormel (Geo A) & Co common	==		==	12 Apr 12 Jan 27½ Mar	14 Jan 12 Jan 30¾ Feb	Margay Oil Corp	Ξ	  2½ 2½	300	1 Jan 10 Apr 21/4 May	1½ Jan 10 Apr 3½ Jan
Horn (A C) Co common 1 Horn & Hardart Baking 4 Horn & Hardart 5% preferred 100	 22 %	 22% 23	75	2¼ Jun 21% Jun	2¼ Jun 27½ Jan	Mass Utilities Association v t c1  Massey Harris common  McCord Radiator & Mfg B	=	<u> </u>	=	A Apr	1/4 Jan 21/4 May 11/2 Mar
Hubbell (Harvey) Inc	50	13 13 48¾ 50	50 1,300	109¾ Jun 13 Mar 46½ Mar	112 Apr 15 Jan 58½ Jan	Mead Johnson & Co		7½ 7¾ 108 110½ 2¾ 2%	500 80 100	90 Feb 2% May	8½ Mar 126 Jan 3% Jan
Hummel-Ross Fibre Corp	11-21	3 31/8	50	3 Jun 5 Jan 1/6 Feb 4 1/4 Jan	5½ Jan 6 Mar ½ Feb 8¾ Feb	Mercantile Stores common Merchants & Manufacturers class A_1 Participating preferred Participating	E	21 21	150	18 Mar 2% Jan 25 May	21 Jun 3% Feb 29 Mar
Hydro-Electric Securities Hygrade Food Products  Hygrade Sylvania			400	2 Jan 12% Apr	2% Jan 18 Feb	Merritt Chapman & Scott	Ξ	4½ 4½ 3% 3% 	1,800	4¼ Jun f Mar 94 Jan 11 Jan	6½ Apr ½ Jan 115 Mar 1½ Feb
Illinois Iowa Power Co	1/2	17% 18	700 800	A May	% Jan	Metal Textile Corp25c Participating preferred15 Metropolitan Edison \$6 preferred*	=	= =	=	1% Jan 26 Jan 101% Jan	1% Apr 28 Apr 106% Feb
5% convertible preferred 50 Div arrear certificates Illinois Zinc Co	10	1% 1% 1% 1% 10 10	900 350	16¼ Apr 1 Mar 9 May	23½ Jan 2¼ Jan 13¾ Jan	Michigan Bumper Corp	1/4	1/4 1/8	1,300	1/4 Jan 31/2 Apr	% Mar 4½ Jan 1% Jan
Imperial Chemical Industries— Am dep rcts regis£1 Imperial Oil (Can) coupon	7	6% 7	1,200	2 1/4 Mar 5 3/4 Jan 6 Jan	2¾ Jan 7 Jun 7% Jun	Preferred 10 Micromatic Hone Corp 1 Middle States Petroleum class A v t c 1 Class B v t c 1	8 = 3	7 714	200	6½ Jun 4% Jun 2% Mar	5½ Mar 3 Jan
Imperial Tobacco of Canada		91/2 91/2	100	7% Mar 8% Apr	9 Jan 10½ Apr	Middle West Corp common5 Midland Oil Corp \$2 conv preferred*	Ξ	2 1/8 3 1/8	1,000	% Mar 2% Apr 8 Feb	Jan Jan B Feb
Indiana Pipe Line	Ξ	3 % 3 % 12 % 12 % 12 13	250 30	2% Jan 86% Apr 12 Apr 12 Apr	4 Apr 107¼ Jan 18 Jan 18¾ Jan	Midland Steel Products— \$2 non-cum dividend shares——— Midvale Co common——— Mid-West Abrasive————50	261/2	26 261/2	50 100	11¾ May 25 May % May	14 Jan 41½ Jan 1¼ Jan
Industrial Finance v t c common1 7% preferred100 Insurance Co of North America10	10 64%	10 10 63% 66%	25 1,350	1/2 Mar 71/4 Feb 551/2 Apr	Jan 10 July 77% Jan	Midwest Oil Co	21/4	5% 6	100	x5% May 13% Apr 1% Jan	7 Jan 14½ May 2% May
International Cigar Machine International Hydro Electric—Preferred \$3.50 series 50 International Industries Inc. 1		11¼ 11¼ 1¼ 1¼ 1% 1¾	100 100 100	10¼ Mar 1¼ Feb 1½ Jan	13 Jan 2 Jan 1½ Jan	Mining Corp of Canada	39	39 401/4	275	% May 32 Feb 67 May 99 Apr	% May 44½ Jan 82 Jan 100 Mar
International Metal Industries A*  International Paper Co warrants International Petroleum coupon shs*		1/128 1/64 9% 10½	1,700 3,100	4½ Apr 1/128 July 8½ Mar	4½ Apr	Missouri Public Service common	=	41/4 43/4	400	3¼ Apr 5 Jan 4 Apr	4½ Mar 6¼ Mar 5% Feb
Registered shares International Products  International Safety Razor B	22	10 10 4% 4%	100	9 Jan 4 Jan	10% Jun 5 Jan % May	Monarch Machine Tool* Monogram Pictures common1 Monroe Loan Society A1		%	1,900	18½ May ½ May 1% Apr	30 ¼ Mar 1 ½ Feb 1 ¾ Mar
International Utility class A Class B \$1.75 preferred	=		=	2 ¼ May 32 Apr 7 ¼ Apr	3½ Feb 3 Jan 10 Feb	Montana Dakota Utilities 10 Montgomery Ward A 6 Montreal Light Heat & Power 6 Moody Investors partic pfd 6		158½ 160 15¾ 15¾	290 25	5 % Apr 152 Mar 15% Feb 15% Mar	6 Feb 161 Feb 17 Jan 1734 Jan
S3.50 prior preferred "Interstate Home Equipment 1  Interstate Hosiery Mills "	71/6	6% 7% 20% 20%	2,300	22½ May 4¾ Apr 15 Mar	28 ½ Jan 7% May 20 ¾ Jun	Moore (Tom) Dist stamped1 Mtge Bank of Col Am shs5c  Mountain City Copper common5c	1%	11/2 15/4	4.000	1% May	¾ Feb
Interstate Power \$7 preferred 1 Investors Royalty 1 Iron Fireman Mfg voting trust etfs 1 Irving Air Chute 1	14	14 15 7% 7%	200 350 100	% May ¼ Jan 10¾ Jan 7% July	1 Jan	Mountain Producers 10 Mountain States Power common 4 Mountain States Tel & Tel 100 Murray Ohio Mig Co 4	=	4 105 1/2 107 1/2	200 50	4 May 9 May 99 Apr	5 Feb 11¾ Feb 114¾ Jan
Italian Superpower A	J		-	- 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10		Muskegon Piston Ring 2½ Muskegoe Co common * 6% preferred 100	=	8 8%	200	7 May 7¾ Jan 5½ Apr 68½ Jun	9% Feb 10 Jan 5½ Apr 68½ Jun
Jacobs (FL) Co1 Jeannette Glass Co	2 1/8	2 1/a 2 1/a 64 64 69 5/a 69 5/a	800 25 10	1¾ Jan 1 Jan 60 May	2¾ Apr 1½ Jan 81 Jan	Nachman Springfilled	N			63/ May	9 Jan
6% preferred		69% 60%		61 Apr 68 Apr	88 Jan 95 Jan	Nachman-Springfilled National Bellas Hess common  National Breweries common National Candy Co	**	fa 1/4	3,700	6¾ May % Jan 18¾ Apr 11 Feb	18% Apr 11 Feb
Kansas Gas & Elec 7% preferred100 Kennedy's Inc5	6 1/2	61/2 61/2	300	111½ Jan 6% Jun	116 Jan 8 Jan	National City Lines common 1 \$3 convertible preferred 50 National Container (Del) 1	-		=======================================	11 Jun 39 Jan 8 Apr	14% Jan 45 May 10½ Jan
Ken-Rad Tube & Lamp A		  	20	4 Mar 27½ Mar 19 Apr	5 May 53 Jan 39½ Jan	National Fuel Gas National Mfg & Stores common National Pwr & Light \$6 pfd unstpd* \$6 preferred stamped*	831/4	8½ 8¾ 82¾ 83¼ 82 82½	1,800 1,075 20	8½ July 1% Jun 68¾ Apr 62½ Apr	10 % Jan 3 Jan 95 % Jan 93 Jan
Kingston Products		11/8 11/8	200 200	1 Jan 1½ Mar % Feb	1% Mar 2 Feb ½ Mar	National Refining common		1% 1% 6 6 24 24	100 400 50	1¾ Jun 5½ Jan 21½ Apr	2% May 7% Jan 24% Feb
Klein (D Emil) Co common	=	10 10½ 	600 100	10 Jun 7% Jan 2 Jan	12¼ Apr 8 Feb 3¼ Apr	National Sugar Refining  National Tea 5½% preferred  National Transit  National Trunnel & Mines  **  National Tunnel & Mines  **  **  **  **  **  **  **  **  **	21/2	8¾ 9 9¾ 9¾ 2¾ 2½	1,000 300 500	7½ Mar 7¼ Mar 9 Jan 2% May	11 Jan 7% Mar 10¼ May 4% Jan
Koppers Co 6% preferred100 Kresge Dept Stores	841/2	841/4 841/2	250	10½ Feb 81 Jun	10½ Feb 97 Mar	National Union Radio 30c Navarro Oil Co 8 Nebraska Power 7% preferred 100	-		=	1/4 Feb 93/4 Jun 105 Jun	5% Mar 11 Mar 113 Feb
4% convertible 1st preferred 100 Kress (S H) special preferred 10 Kreuger Brewing Co 1	Ξ			50 Apr 12 % Feb 2 % Apr	52½ Feb 13% Feb 4 Jan	Nelson (Herman) Corp. 5 Neptune Meter class A. 8 Nestle Le Mur Co class A. 8		23/4 23/4	100	2¼ Apr 6½ May 1 Feb	2% Jan 8 Feb 1% Jun
For footnotes see page 66.	1158.63	and the said									

STOCKS  New York Curb Exchange  Week Ended July 3  Sale Price of Prices Shares  Range Since January 1	STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week Week Ended July 3 Sale Price of Prices Shares Range Since January 1
Par   Low High   Low High	Par Low High Low High
New England Tel & Tel   100   82 84 230 80% Apr 101% Jan New Haven Clock Co   11% 11% 100 10% Mar 12 Jan New Idea Inc common   153 54% 990 50 Apr 68% Jan 100 10% Mar 12 Jan 100 10% Mar 100 Jan 10% Mar 12 Jan 10% Jan	Quaker Oats common     61     61     30     56     Apr     70     Jan       6% preferred     100     143     142 4 144     150     139     May     150     Jan       Quebec Power Co     8%     Apr     8%     Apr     8%     Apr
New Jersey Zinc 25 25 25 26 27 27 28 28 29 20 20 20 20 20 20 20 20 20 20 20 20 20	Radio-Keith-Orpheum option warrants 15 15 5,500 15 May 15 Jan
N Y City Omnibus warrants 11½ 11½ 450 11½ Jan 2¾ Feb 11½ 11½ 450 11½ July 18 Feb 11 Y Merchandise 10 10¼ 200 7½ Jan 10¼ Jun	Railway & Light Securities  Voting common  10 - 40 Jun 40 Jun  Voting common  Railway & Utility Investment A 1
N Y Power & Light 7% preferred_100 90 1/4 89 90 1/2 200 81 1/2 May 100 Jan 86 preferred 81 1/2 10 74 May 91 1/2 Jan N Y Shipbuilding Corp 1 6 16 50 16 Jun 25 1/4 Jan 25 1/4 Jan	Raymond Concrete Pile common 13¼ 13¼ 50 13¼ Jun 16½ Apr 33 convertible preferred 46¼ May 51½ Apr Raytheon Manufacturing common 50c 13¼ Mar 2¾ Jan
N Y State Electric & Gas \$5.10 pfd_100 99 99½ 150 94 Apr 102 Jan New York Transit Co 5 6½ Peb 7 Mar 100 19½ Apr 27 Feb	Reed Roller Bit Co
Niagara Hudson Power common 10 11/6 11/4 1,600 11/6 Jun 11/2 Feb 5 1 1 preferred 100 56 1/2 56 1/2 56 1/2 55 50 Apr 69 1/2 Feb 5 2d preferred 100 34 34 36 50 32 Jun 53 Jan Chase A optional warrants 1/256 Mar 1/128 Mar	Republic Aviation
Class B optional warrants  Niagara Share class B common  Class A preferred  100  2½ 2½ 2½ 300 2½ Mar 2% Jan  Class A preferred  100  36 Apr 90 Jan	Rio Grande Valley Gas Co v t c
Niles-Bement-Pond	Rochester Tel 6½% preferred 100 Roeser & Pendleton Inc. 10¾ May 12¼ Mar Rome Cable Corp common 5 7¼ Apr 9½ Jan
North Amer Light & Power common 1 59½ 59½ 25 50 Apr 88 Jan North American Rayon class A 17½ 17½ 200 15¼ May 17½ Jan	61.20 convertible preferred 20 - 1½ Apr 2½ Jan 80 15 Jan Royal Typewriter 36% May 15 Jan 36% Mar 53 Jan
North American Utility Securities * May * May	Russeks Pitch Ave. 2½ 3 3½ 400 2¾ Feb 3¾ Mar Ryan Aeronautical Co 1 3½ 3½ 100 3½ Jun S½ Feb Ryan Consolidated Petroleum 2½ 2½ 300 1¾ Apr 2½ Jun Ryerson & Haynes common 1 ½ 3% 3,400 ½ July 11 Feb
Northern Central Texas Oil 3½ Jan Nor Indiana Public Service 6% pfd_100 87 Apr 102 Jan 7% preferred 100 87 Apr 108 Jan North Pennsylvania RR 50 70 Jun 70 Jun	and the second of the second o
Northern Pipe Line 10 7% Jan 9% May Northern States Power class A 25 4% 4% 4% 1,600 1% Mar 5% Jun Novadel-Agene Corp 13% 13% 13% 100 11 Mar 15% Jan	St Lawrence Corp Ltd       Class A \$2 conv pref     50       St Regis Paper common     5       1½     1½       1½     1½       1½     1½       1½     1½       1½     1½       10     113½       112     113½       175     107       100     113½       12     113½       175     107       100     100
O Ogden Corp common4 2 2 300 134 Jun 234 Feb	Salt Dome Oil Co
Ohio Brass Co class B common     15½ 15½     75 14 Jan 17¼ Feb       Ohio Edison \$6 preferred     88½ 89 50 85 Apr 100 Jan       Ohio Oil 6% preferred     100 116½ 112½ 150 110 Feb     112½ 112½ 150 110 Feb       Ohio Power 4½% preferred     100 106 106 107 180 100 Mar 112 Jan       Ohio Public Service 7% 1st pfd     100 102 102¼ 50 91½ Apr 110 Feb	Schiff Co common 10 Apr 12 Apr  Schulte (D A) common 1 2 300 12 Peb 4 Jan  Convertible preferred 25 11 14 114 25 84 Jan
Ohio Public Service 7% 1st pfd 100 102 102 102 10 50 91 1/2 Apr 110 Feb 6% 1st preferred 98 Feb 98 Feb Oilstocks Ltd common 5 5 5 May 6 Mar	Scovill Manufacturing
Oklahoma Natural Gas common15	Scranton Spring Brook Water Service 29 33 60 29 July 69 Jan Scullin Steel Co common 9% Jan
Omar Inc	Securities Corp general
Pacific Can Co common 25 28 28 100 24% Apr 29% Jan	Selby Shoe Co
Pacific Lighting 85 preferred 95 95 10 90 Apr 98½ Jan Pacific Power & Light 7% pfd 100 80½ 81 60 72 Mar 87 Feb Pacific Public Service	Allotment certificates 38 Apr 45 Feb Sentry Safety Control 1 - 1/8 1/8 600 1/9 Apr 1/4 Apr
Pantepec Oil of Venezuela Am shs 44 44 45 4,900 34 Mar 44 Jan	Seton Leather common   5
Paramount Motors Corp	Sherwin-Williams common
Patchogue-Plymouth Mills  Peninsular Telephone common  \$1.40 preferred A	Simmons-Boardman Publications   15% Apr   17% Apr   17% Apr   Simplicity Pattern common   1   15% Jan   2   Mar   Singer Manufacturing Co.   100   150   151   60   130   Apr   159% Jun
Penn Traffic Co	Singer Manufacturing Co Ltd— Amer dep rets ord regis————————————————————————————————————
Pennsylvania Edison Co \$5 series pfd.*  \$2.80 series preferred	Smith (H) Paper Mills 17% 2 400 11/2 Jun 3 Apr
\$6 preferred	Solar Manufacturing Co
Penn Sugar Prop common       20       2½ Jan       3½ May         Penn Water & Power Co       47       48       850       36¾ Jan       48¼ Jun         Pepperell Mfg Co       100       83       83       50       81       Mar       96       Jan         Perfect Circle Co       20       Jan       22       Peb         Pharis Tire & Rubber       1       3       2½ 3       500       1½ Apr       3       July	South Penn Oil25 31¼ 31¼ 31½ 900 27½ Apr 35 Jan Southwest Pa Pipe Line1025 Jan 27 Mar Southern California Edison—
Pharis Tire & Rubber 1 3 2% 3 506 1% Apr 3 July Philadelphia Co common 2 3 May 4 Jan  Phila Electric Power 5% pfd 25 30 30 25 29% Apr 31% Feb	5% original preferred25
Phillips Packing Co	Southern New England Telephone 100 - 105 May 122 Feb Southern Phosphate Co 10 - 5% 5% 100 5% Jun 6% Jan Southern Pipe Line 10 - 6 Jun 71% Mar
Pierce Governor common	Southern Union Gas 1¼ May 2¼ Jan 8% preferred A 25 23½ May 27¾ Jan Southland Royalty Co 5 Jan 6 Feb
Pittsburgh & Lake Erie       50       49 ½       48 ¼       50       170       47       Jun       63 ½       Feb         Pittsburgh Metallurgical       10       9 ½       9 ½       9 ¾       150       9       Apr       12       Jan         Pittsburgh Plate Glass       25       69 ½       69       70       700       55 ¼       Feb       70       Jun	Spalding (A G) & Bros
Pleasant Valley Wine Co	Spencer Shoe Corp
Polaris Mining Co.         25c         24         2 %         2 %         2 %         Apr         12 Jan           Potrero Sugar common         5         2 %         2 %         2 %         600         1 % Mar         3 Jun           Powdrell & Alexander         5         4         3 %         4         800         3 Jan         4 % Feb           Power Corp of Canada         -         2 % Jan         2 % Jan         2 % Jan	Standard Cap & Seal common   1   1¾ 1¾ 200 1⅓ May 3⅓ Jan   Convertible preferred   10 10½ 10⅓ 10⅓ 100 9⅙ Apr 14 Jan   Standard Dredging Corp common   1   1¼ 11½ 150 10⅙ May 12 Peb   11¼ 11½ 150 10⅙ May 12 Peb   11¼ 11½ 150 10⅙ May 12 Peb   11¼ 11⅙ 150 10⅙ May 12 Peb   11¼ 11⅙ 150 10⅙ May 12 Peb   11¼ 11⅙ 150 10⅙ May 12 Peb   11⅙ May 13⅙
Pratt & Lambert Co 17½ 17½ 50 16¾ Feb 19¼ Jan Premier Gold Mining 1 n½ n½ n½ 600 ¼ Mar 2 Jan Prentice-Hall Inc common 2 Jan	Standard Oil (Ky) 12 11% 12 1,200 10 Feb 14½ Jan Standard Oil (Ohio) 5% pfd 100 - 100 - 103 Apr 110½ Feb
Pressed Metals of America 1 2% Apr 4% Feb Producers Corp of Nevada 1 3 May 4 Apr Prosperity Co class B 3 Jan 4% Apr	Standard Power & Light 1 - 3 Jan 1 J
Public Service of Colorado—  6% Mar 7% Feb  6% Mar 7% Feb  6% Apr 109 Feb	Standard Silver Lead
7% 1st preferred	Steel Co of Canada 46 Apr Stein (A) & Co common 8 Apr 9% Jan Sterchi Bros Stores 1 2% 2% 100 2% May 3% Jan
Puget Sound Pulp & Timber       12       12       200       11 ½ Jun       16½ Jan         Pyle-National Co common       5       6¾ 6¾       100       6¼ Apr       7       7 Feb         Pyrene Manufacturing       10       6¾ 6¾       100       6¼ Apr       7       7 Feb	6% 1st preferred 50 34 Apr 35 % Mar 5 % 2d preferred 20 8 Apr 8 Apr Sterling Aluminum Products 1 5 % 5 % 100 4 % Feb 6 % Jun Sterling Brewers Inc 1 - 1 % Mar
Por footnotes see page 66.	

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STOCKS Friday Week's Sales		BONDS	Santa Contract	Friday Week's Range	(45.0.IL	
New York Curb Exchange Last Range for Week Week Ended July 3 Sale Price of Prices Shares Par Low High	Range Since January 1 Low High	New York Curb Exchange Week Ended July 3	Interest Period	Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Sterling Inc	11 Apr 1 Jan 2 Jun 3% Jan 4 Mar 4 Mar 8% Apr 13% Jan	American Gas & Electric Co.— 234s s f debs	1-1	103 103¼ 104½ 105½ 103¾ 103¾	8	102 104 101½ 106% 102½ 109%
Sullivan Machinery	9½ Apr 12 Jan 7 Jun 9½ Jan 1% May 2½ Jan 39½ Jun 45½ Feb	Amer Pow & Lt deb 6s 2016 Registered Amer Writing Paper 6s 1961	M-S	93 92% 93% 93 93 82 82%	31	86% 106%
Superior Oil Co (Calif)       25       30½       30½       100         Superior Port Cement class B com       5       8       8       100	26 Apr 35 Jan 10% Feb 11 Feb 7% Jan 8 May	Appalachian Elec Pow 3¼8 1970 Appalachian Pow deb 6s 2024 Arkansas Pr & Lt 5s 1956 Associated Elec 4½s 1953	J-D J-J A-O	106 % 105 % 106 % 126 ½ 128 107 106 % 107	15	104½ 107½ 124¼ 130 105 107½
Taggart Corp common 2½ 2½ 200	2¼ Jan 3½ Mar	Associated Gas & Elec Co-	N-8	42% 41% 42%	62	38 47% 8% 11%
Tampa Electric Co common 1734 1734 100 Technicolor Inc common 6% 6% 7 1,000 Texas Power & Light 7% pfd 100 89½ 89½ 100 Texon Oil & Land Co 2½ 2½ 2¾ 1,500	16½ Jun 19¾ Jan 6½ July 8½ Apr 86 Jun 100 Jan 2½ Mar 3½ Mar	△Conv deb 4½s 1949 △Conv deb 5s 1950 △Debenture 5s 1966 △Conv deb 5½s 1977	F-A A-O F-A	8½ 8½ 8½ 8% 8½ 8% 8% 8½ 8%	14 5 29 8	8½ 12¼ 8½ 12½ 8½ 12 8½ 12%
Thew Shovel Co common5 Tilo Roofing Inc1 3¼ 3¼ 100 Tishman Realty & Construction	14 Jun 15% Feb 3% Jun 5% Feb % Feb % Jan	Assoc T & T deb 5½s A 1955 Atlanta Gas Light 4½s 1955 Atlantic City Elec 3¼s 1964 Avery & Sons (B. F.)—	M-N M-S J-J	60 60 60 107½ 107½ ‡105 106	7 5	55% 65 106 108% 105% 107%
Tobacco & Allied Stocks 23/4 23/6 1,000 Tobacco Security Trust Co Ltd—	40% Apr 49 Jan 2% Apr 3% Apr	5s without warrants1947  Baldwin Locomotive Works— Convertible 6s1950	J-D M-S	190 100 106 105 106	236	105 114
Amer dep rets ord regis	64 Jun 95 Jan 85 Mar x 103 Jan	Bell Telephone of Canada— 1st M 5s series B————————————————————————————————————	J-D M-N	114% 114% 114% 114% 114%	15 6	112 ¼ 114% 112 115 ½
7% preferred 100 100 100 100 100 100 100 100 100 10	95 Mar 111 Jan 14 Apr % Jun 15 May	Bethlehem Steel 6s 1998 Birmingham Electric 4½s 1968 Boston Edison 2¾s 1970 Broad River Power 5s 1954	Q-F M-S J-D M-S	102 102 102 101 4 101 4 101 4 103 103 4	12 17 2	152 155% 100% 103% 99% 102%
Transwestern Oil Co	3¾ May 5¼ Feb  ¼ Jan 7½ Jun 7½ Jun 3 Jun 4¾ Jan	Canada Northern Power 5s	M-N J-D J-J	104 ½ 104 104 ½	6 2	79 85 1/4 101 104 1/2
Class A 1 30 <sup>3</sup> 4 31 200 Tung-Sol Lamp Works 1 1½ 1¼ 100 80c convertible preferred 6 6 100	29 Mar. 35 Jan 1% Jan 1% Feb 5% Mar 6% Jan	Δ5½81954  Central States P & L 5½81953	M-S J-J	5% 5% 5% 99% 99% 99%	12	4 11½ 4 9% 94 100
Udylite Corp1	2% Apr 3 Jan	\$\(^{\text{Chicago}}\) Rys 5s ctfs \qquad	F-A A-O A-O	54 51% 54 2100% 101 104% 104%	1	40 59¼ 98 101 99¾ 104½
Union Gas of Canada Union Investment common United Aircraft Products 1 5% 5% 5% 700	3½ Jun 5 Jan 5½ Apr 7½ Jan 2 Feb 2½ Apr 5½ Jun 7% Jan	Cities Service 5s     Jan 1966       Conv deb 5s     1950       Debenture 5s     1958       Debenture 5s     1969	M-S J-D A-O M-S	85 79½ 78¾ 79% 79 78½ 79¼ 79 79½	151 44 32	74 ½ 87 69 ¾ 84 ½ 69 ½ 83 ½ 72 83 ½
United Chemicals common	11 Mar 15 Feb 57% Jun 57% Jun % May % Jan 1/64 Jun % Feb	Cities Service P & L 5½s	M-N J-D M-S	77% 76% 77% 78 78½ 101 101 101%	30 18 5	62 ½ 96 ½ 64 96 ½ 100 ¼ 104 36
United Gas Corp common 1	7 Jan 9¼ Feb	Connecticut Lt & Pr 7s A	M-N J-D	109 108% 109	6	117% 122
Option warrants United Cas & Elec Co 7% pfd100 94 94 10 United Light & Power common A 1,700 Common class B	3 ¼ Jan 94 Jun 83 ¼ Jan 94 Jun ½ Mar ¼ Jan ¼ Mar ¼ Jan	1st ref mtge 3s ser P 1969 1st ref mtge 2%s ser Q 1976 Consolidated Gas (Balt City)—	J-J	102 % 102 % 103	17	104% 107% 99% 103
\$6 1st preferred 16 14 16 7,100  United Milk Products 75 76 30	10½ Apr 23 Jan 21 May 25½ Jan 72½ Mar 85 Jun	Gen mtge 4½s	F-A J-D M-S	76 75½ 76% 	42	120 125 % 69% 93% 60 69 100% 102%
United Molasses Co Ltd— Amer dep rots ord regis. United Profit Sharing 25c 10% preferred 10	2 Jan 2% Jun % Mar & Apr 2 Jun 4 Jan	Eastern Gas & Fuel 4s ser A 1956 Electric Power & Light 5s 2030 Elmira Water Lt & RR 5s 1956	M-S F-A M-S	82% 82% 82% 79% 79 81	60	80 % 86 % 68 ½ 92 % 122 123 %
United Shoe Machinery common 25 58½ 57¼ 58½ 1,100 Preferred 25 43 42% 43 120 United Specialties common 1 4% 4% 100	50 ½ Mar 59 Jun 38 May 43% Jan 3% Apr 7 Jan	Empire District El 5s	. м-в м-N	100 99 % 100	35	104 % 105 % 96 % 102 %
U S Poil Co class B 1 2% 2% 2% 100 U S Graphite common 5 U S and International Securities 4	2¼ May 3½ Jan 6% Jan 8½ Apr ½ Jan % Jan	6s-5s stamped 1961 Plorida Power Co 4s ser C 1966 Florida Pow & Lt 5s 1954	M-S J-D J-J	104 ½ 104 ½ 104 ½	 2ī	25 47 102 ¼ 105 % 103 104 ½
U S Lines Inc preferred 10 6½ 300 U S Plywood \$1.50 conv preferred 20 U S Radiator common 1	4½ Apr 6% Jun 27½ Mar 30 Jan ¾ Jun 18 Jan	Gatineau Power 3¾s A   1969   General Pub Serv 5s   1953   Gen Public Util 6½s A   1956	A-0 J-J A-0	89 88½ 89¾ 93½ 93½ 100¼ 100½	47 1 2	79% 89% 91 100 94% 103%
U S Stores common 50c 1st \$7 convertible preferred 50c	% Apr 12 Mar 12% Feb 15% May	△General Rayon 6s A	J-D J-D J-D	\$58\\ 74\\ 99\\ 100\\ 81 82	7	99 100 ½ 77 86
United Stores common 50c United Wall Paper 2 1½ 1¼ 800 Universal Cooler class A 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	14 Apr 14 Apr 13 Jan 14 Mar 134 Jan 3 May 14 Jan 5 Jan	Glen Alden Coal 4s	M-S M-S J-J F-A	89½ 89% 89% \$41½ 42½ 87¼ 87½ \$108½ 112	69 -7	85 % 90 % 41 53 81 ½ 90 108 % 108 %
Universal Insurance 8 Universal Pictures common 1 Universal Products Co	5½ May 8% Jan 18¼ May 26 Feb 25 Mar 29 Jan 10 Jan 14 Jun	Green Mountain Pow 3¾1963 Grocery Store Products1945 Guantanamo & West 6s1958	J-D J-D J-J	98 98 81 80% 81	3 3	96½ 102 67 81 39 47
Utah-Idaho Sugar 5 2% 2% 100 Utah Power & Light \$7 preferred 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2% Jun 3% Jan 41 Apr 62 Jan 1½ Mar 1½ Mar Å Jan 33% Mar 38% Jan	§ \( Guardian Investors 5s	M-N J-D A-O	15½ 15½ 110¼ 110¼ 85½ 85½ 85½	15 2 3	14½ 19 109½ 111 83 87
\$5.50 priority stock1 37 37 25	33¼ Mar 38¾ Jan	6s series B	A-0 A-0	\$85 % 87 109 % 109 % 100 % 101 %	7 24	83 ½ 86 107 ½ 110 ¼ 98 ½ 106 %
Valspar Corp common 1  \$4 convertible preferred 5 Venezuelan Petroleum 1 3½ 3½ 400 Virginia Public Service 7% pfd 100	36 Apr 56 Jan 13 Apr 17½ Feb 3½ Apr 4¼ Jan 48½ Jun 90¼ Jan	1st & ref 5 1/2s series B 1954 1st & ref 5s series C 1956 S f deb 5 1/2s May 1957	J-D J-D M-S	99 98 % 99 96 % 96 % 97 93 % 93 % 94	36 44 7	93 ½ 105 ¼ 90 104 % 88 ½ 100
Vogt Manufacturing	7¼ Mar 8½ Jan	Indiana Hydro-Elec 5s         1958           Indiana Service 5s         1950           1st lien & ref 5s         1950	M-N J-J F-A A-O	101 ½ 101 ½ 75 ½ 75 % 74 ½ 74 ½ 112 ¾ 112 ¾ 112 ¾	1 3 8 6	100 103 ½ 71 ¼ 80 ¾ 71 ¼ 80 ¼ 79 118
Wagner Baking voting trust ctfs ext	3% Jun 5% Jan 5 Mar 6 Jan 79 Apr 81 Mar 6 Feb 8½ July	A Indianapolis Gas 5s A 1952 Indianapolis P & L 3¼s 1970  *International Power Sec	M-N	- \$106 106½	Ť	105% 107%
Class B Walker Mining Co	A Feb ¼ May ¼ May ½ Jan 9 May 13¼ Feb	Δ6½s series C	J-D F-A	= \$9% 12		5 9% 5½ 11½ 5 10%
West Texas Utility \$6 preferred	1¾ Jan 2½ Jan 86 Jun 95 Jan 2% Jan 4% Apr	△7s series F 1952 △7s (July 1941 coupon) 1952 Interstate Power 5s 1957	1-1	73 71½ 73%	31	5% 11% 5 11
Western Air Lines Inc	2 Mar 2% Jan 61% May 72 Jan	Debenture 6s	M-S J-J	34¾ 34¾ 35½ 107¾ 107¾ 12 10¼ 12	29 4 4	31 ½ 39 ½ 107 ½ 108 ½ 6 % 12 ½
Western Tablet & Stationery com	13 Mar 15 Jan 16¼ May 19 Mar 12 Mar 12 Mar	△ Jacksonville Gas (stamped)1942 Jersey Cent Pow & Lt 3½s1965 Kansas Electric Power 3½s1966 Kansas Gas & Electric 6s2022	J-D M-S J-D M-S	41 40¾ 42 105½ 106¾ 107½ 108 121½ 121½	11 8	105 107¼ 106 108 120½ 125
Weyenberg Shoe Mfg       1       5¼       5¼       5¼       350         Wichita River Oil Corp       10       5¾       5%       600         Williams (R C) & Co       7       7       600         Williams Oil-O-Matic Heating       -       7       7	5¼ July 5% Feb 5¾ July 6½ Jan 6¼ May 7¾ Mar 1¼ Jan 2½ Jan	Kansas Power & Light 3½s1969  Lake Superior Dist Pow 3½s1966  Louisiana Pow & Lt 5s1957	J-J A-O J-D	111¼ 111¼ 1105½ 108½ 109½ 108¾ 109½	1 28	105 ¼ 106 ¾ 107 ½ 109 ½
Willson Products Inc	8½ Jun 12¾ Jan 6¾ Jan 8½ Apr 94 Mar 104 Mar 3 Jun 4 Jan	McCord Radiator & Mfg— 6s stamped1948 Mengel Co conv 4½s1947	F-A M-S	85 85 \$98¼ 99¾	2	80 85% 98½ 100
Woodley Petroleum 1 - 43% 43% 200 Woolworth (F W) Ltd— American deposit receipts 5s	4 Feb 4½ Jan 3½ Apr 4¾ Jun	Metropolitan Edison 4s E       1971         4s series O       1965         Middle States Petrol 6½s       1945         Midland Valley RR 5s       1943	M-N M-N J-J A-O	108 108 109½ 109½ 109½ 99 98% 99 57 57	4 3 5 2	106 109% 107 110 98% 101 56 64%
Wright Hargreaves Ltd 1% 1% 1,800  For footnotes see page 66.	1½ Mar 2½ Jan	Milwaukee Gas Light 4½s1967	M-S	\$105¼ 106%		102 1/2 106

					I OWIL .
BONDS New York Curb Exchange Week Ended July 3	Interest Period	Last	Week's Range or Friday's ce Bid & Asked	Bonds Sold	Range Since January 1
	J-D	1031/2	High Low 103½ 104	No. 17	Low High 100% 104%
Minnesota P & L 4½s1978	J-D J-J	103	106¾ 107 103 103¾	5 10	
Mississippi P & L 5s1957 Mississippi River Pow 1st 5s1951	M-N	1121/4	1121/4 1133/8		110 1/4 113 1/8 98 1/4 100 1/4
Nassau & Suffolk Ltg 5s1945	F-A F-A		99 99½ 19¾ 14 108 108		034 16
Nebraska Power 4½s1981 6s series A2922	J-D M-S		\$108 108 \$108 ½ 113	2	106% 111 115% 1241/4
Nevada-California Elec 5s1956	A-0	923/4	92 9234	28	84 961/2
New Amsterdam Gas 581948	J-J M-S	451/2	\$113 % 114 44% 45 ½	42	113 114 42 62½
New Eng Gas & El Assn 5s 1947 5s 1958	J-D	45	44 45	2	42 62½ 43 63
Conv deb 581950	M-N	46	44 46		
New England Power 3 1/4s 1961 New England Power Assn 5s 1948	M-N A-O		\$107 108 69½ 70	19	106 108 ½ 65 ½ 85
Debenture 5 1/281954	J-D	721/2	1272 1374	30	671/8 873/4
AIncome 6s series ANov 1949	J-D M-N	0	104 104 \$110½ 110¾ \$107½	1	101 1/2 105 1/2
N Y State Elec & Gas 3 <sup>3</sup> 4s 1964 N Y & Westchester Ltg 4s 2004	J-J				109 1111/4 105 1073/6 1141/2 115
Debenture 581954	7-7	-	\$114¾	1000	11472 110
North American Light & Power—	J-J		1001/2 101	7	961/2 103
Nor Cont'l Utility 5 1/28 1948	J-J	501/2	\$103 <sup>3</sup> 4 104 <sup>1</sup> 4 50 50 <sup>1</sup> 2	din set	103 105 50½ 61
Northern Ind Public Service— 1st 3%s series A1969	F-A		1071/2 108	2	106 1081/2
Ogden Gas 1st 5s1945	M-N		107% 107%	2	107 108
Ohio Power 1st mige 3 481900	A-0 A-0	1051/4	107¼ 107¼ 105¼ 105¼	1	106 107¾ 102¾ 106
1st mtge 3s1971		100 /4		6	107% 110
Ohio Public Service 4s1962 Oklahoma Nat Gas 3¾s BAug 1955	F-A A-O		108½ 108¾ 107⅓ 107¼	11	105% 108%
Oklahoma Power & Water 5s1948	F-A		1011/4 1011/6	7	101 104
Pacific Ltg & Power 5s1942 Pacific Power & Light 5s1955	J-J F-A	99%	99% 100%	-5	101 1/6 101 1/6 97 1/2 101 3/8
Park Lexington 1st mtge 3s	J-J M-N	101%	\$20 28 100¾ 101%	36	22 28 100 104¾
1st 5s1979	M-N		105 105 1/4	2	104% 105%
Pennsylvania Water & Power 31/4s_1964	J-D	0	\$106 107 \$106 1071/4		105 % 108 106 ½ 108
3¼s	J-J F-A	1141/4	\$106 107½ 114¼ 114¼	7	111 116%
Philadelphia Rapid Transit 6s1962 Portland Gas & Coke Co—	M-S	1051/2	1051/4 1051/2	2	105 106
5s stamped extended1950	J-J		\$91 91%		871/4 961/4
Petomac Edison 5s E1956	M-N	1101/2	110 1/4 110 1/2 \$110 3/6 113	8	10734 1101/2
Potrero Bugar 7s stpd1947	M-N	= 1	¥102½	m-m	100 103
Power Corp (Can) 4½5 B1959	M-S		1761/2 78	-	71½ 79
Public Service Co of Colorado—	Maria d	107	1005/ 1071/	4	106 107%
1st mtge 3½s1964 Sinking fund deb 4s1949	J-D J-D	107	106% 107¼ 106 106	2	1041/4 1061/4
Public Service of Indiana 4s1969	M-S		107% 107%	1	105% 108
Public Service of New Jersey—	M-N		1371/4 1371/4	5	132 150
Puget Sound P & L 5½s1949	J-D	1011/4	1011/4 1015/8	24	98 102¾ 98 103¾
1st & ref 5s series C1950 1st & ref 4½s series D1950	M-N J-D	100	101¼ 101¼ 99% 100	43	96% 100%
Queens Borough Gas & Electric-				STATE OF THE STATE	tent prince
d 5 1/28 series A1952	A-0		80 80	2	75 811/4
Safe Harbor Water 41/281979	J-D M-S		111 111	2	108 111 129 130
San Joaquin Lt & Pwr 6s B1952		12 7			
ASchulte Real Estate 6s1951 Scullin Steel inc mtge 3s1951	J-D A-O	-CI	\$68 80 \$76½ 77%	Service !	53 55 1/2 77 86
Shawinigan Water & Pwr 4½s1967 1st 4½s series D1970	A-0	93 %	93% 94%	39 24	
				5	100 103
Sheridan Wyoming Coal 6s1947 South Carolina Power 5s1957	J-J		103 103 \$1023/4 1031/2		1021/2 1041/2
Southern California Edison 3s1965 Southern California Gas 31/4s1970	M-S A-O	101 % 104 ½	101% 101% 104% 104%	46	99 1/4 102 1/2 103 1/2 106 1/4
Southern Counties Gas (Calif)— 1st mtge 3s1971	J-J		1011/2 1011/2	10	98 1/4 102
Southern Indiana Rys 4s1951	F-A	52	53 52%	7	51 60
Southwestern Gas & Elec 31/451970	F-A	1051/2		2	103% 106%
Southwestern P & L 6s2022 Spalding (A G) deb 5s1989	M-S M-N		92 92 49 52	29	88 106 42½ 51½
Standard Gas & Electric—	Λ-0	571/4	55% 571/4	99	49 76%
Debenture 6s 1951	A-O F-A	571/4 571/4	56½ 57½ 55¾ 58	35	49 76¼ 49 77
Debenture 6s Dec 1 1966 js gold debentures 1957	J-D F-A	571/4	57% 581/4	17 34	491/2 76%
			RI TO DELL'		
Standard Power & Light 6s1957  AStarrett Corp inc 5s1950	F-A A-O	563/4	55 57% 191/4 191/4		50 76% 18 25
	A-0	1	13 13		101/2 15
7-4s 2d	J-J		1131/2 18		15 . 15
Certificates of deposite					
Texas Electric Service 5s1960 Texas Power & Light 5s1956	J-J M-N	107 1/8 107 5/8	106% 107¼ 107½ 107%	10	105 107 1/4 107 108 1/8
6s series A	J-J F-A	94	\$ 111 94 94%	7	111 ¼ 118 86 ½ 101
Toledo Edison 3½s1968 Twin City Rapid Transit 5½s1952	J-J J-D	107	107 107 75 75½	1 22	106 108 69 % 80 %
	20 p. 0	4-10	Walter Barre	Tour	CHICARIA ZAL
Conv 6s 4th stamped1950	F-A	1	‡14 14³⁄ <sub>4</sub>		10 15
United Electric N J 4s1949 United Light & Power Co	J-D		\$1131/4 117		112 1141/2
1st lien & cons 5½s1959	A-0	105	105 1051/2	6	103½ 106
United Lt & Rys (Delaware) 5 %s_1952	F-A	92	911/6 92	7	82 1/2 100 1/2
United Light & Railways (Maine) — 6s series A Light Co — 1952	A-0		116 116	4	115% 117%
Utah Power & Light Co— 1st lien & gen 4½s1944	F-A		941/2 95%	8	921/2 100
Debenture 6s series A2022	M-N	861/2	861/2 88	6	83% 99
Waldorf-Astoria Hotel—					
A5s income debs 1954 Wash Ry & Elec 4s 1951	M-S J-D	3	3 3 1109 1091/2	3	2¼ 4¾ 108¼ 109¾
Wash Water Power 3½s1964	J-D	M 1	\$107% 108%		107 108 1/2
West Penn Electric 5s2030	4-0	102	101 1/2 102	2	99% 108%
West Penn Traction 5s1960 Western Newspaper Union—	J-D	1101/2	110½ 110½	1	107% 117
6s unstamped extended to 1959	F-A F-A		174 78½ 157 58½		69 78 56 67
		70		8	
AStamped 5s1937	J-D J-D	72	71½ 72 71¾ 71¾	8	71½ 78 71 78¼
The second secon		W. 15			

## Foreign Governments & Municipalities

BONDS New York Curb Exchange Week Ended July 3	Interest Period	Friday Last Sale Price	Week's or Fri Bid &	iday's	Bonds Sold	Bange Janua	
			High	Low	No.	Low	High
Agricultural Mortgage Bank (Col)—  △20-year 7s————April 1946  △20-year 7s———Jan 1947	A-O J-J	= 1	138	43%	=	25 25	44 40 1/2
Bogota (see Mortgage Bank of) △Cauca Valley 7s1948	J-D	22.5	111/4	111/4	1	91/6	13
Danish 5½s	M-N F-A		‡32¼ ‡25	33	==	25 20 1/8	35 33
△External 6½s stamped1952	J-J	1	15		ANGLES (	Notice to	-
△Lima City (Peru) 6½s stamped_1958	M-S		110	1134		6	13
△Maranho 7s	M-N J-D	īī	‡16 11	17 12	7	133/4 93/4	16 13
△Issue of May 1927 △Issue of Oct 1927	M-N A-O		226 126	32 34%		251/2 251/4	28
AMortgage Bank of Chile 6s	J-D J-D		\$15 \$291/2		word 22 05	131/2	17 281/2
△Parana (State) 7s1958	M-S		:191/4	20	100	15	193/4
△Rio de Janeiro 6½s1959 △Russian Government 6½s1919	J-J J-D	11/2	151/2	151/2	1	10%	151/2
△5½s1921	J-J	172	\$11/4	1%		i	134
ASantiago 7s1949	J-J		:14			13	15

\* No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Under-the-rule sale. r Cash sale. x Ex-dividend. y Cash sale not included in year's range, Easy Washing Machine class B, June 26 at 2%.

‡ Friday's bid and asked prices; no sales being transacted during current week.

△ Bonds being traded flat.

§ Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

## Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

	PRINCE PE	2000	100000000000	1000			Donas	STONE OF LINE	1000	
Date-	30 Indus- trials	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trials	First Grade Rails	Second Grade Rails	10 Utili- ties	Total 40 Bonds	
June 27	102.67	23.89	11.71	34.00	106.19	89.43	49.98	108.82	88.60	
June 29	103.17	24.17	11.74	34.20	106.17	89.66	50.69	108.84	88.84	
June 30	103.34	24.17	11.73	34.24	106.21	89.69	50.52	108.84	88.82	
July 1	102.69	24.32	11.72	34.14	106.26	89.80	50.39	108.94	88.85	
July 2	103.73	24.66	11.63	34.46	106.20	90.07	50.71	109.01	89.00	
July 3	104.49	25.02	11.77	34.78	106.32	90.13	51.00	109.04	89.14	1

## Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended July 3, 1942	(Number of Shares)	Domestic	Bonds (Par Foreign Government	Foreign	e Total
Saturday Monday Tuesday Wednesday Thursday Friday	28,665 42,200 39,740 39,890 43,825 52,465	\$283,000 454,000 503,000 361,000 349,000 419,000	\$1,000 4,000	\$2,000 1,000 4,000	\$284,000 458,000 505,000 361,000 350,000 433,000
Total	246,785	\$2,369,000	\$15,000	\$7,000	\$2,391,000
White Harley Area	100		nded July 3	Jan. 1 t	
	2.7	1942	1941	1942	1941
Stocks-No. of shares		246,785	355,265	9,078,756	12,462,609
Domestic		\$2,369,000	\$3,994,000	\$88,928,500	\$135,132,000
Foreign government		15,000	307,000	2,300,000	2,151,000
				480 000	
Foreign corporate		7,000	37,000	478,000	1,371,000

## Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended July 3, 1942	Stocks, Number of Shares	Railroad and Miscel Bonds	. Foreign Bonds	United State: Government Bonds	The second secon
Saturday Monday Tuesday Wednesday Thursday Friday	113,290 262,293 248,480 206,680 343,350 356,550	\$2,630,000 7,283,400 6,077,000 4,758,900 7,038,700 6,615,200	\$113,000 205,000 208,000 245,000 295,000 382,000	7,200 4,000 9,000	\$2,745,000 7,495,600 6,289,000 5,012,900 7,338,700 7,004,200
Total	1,530,643	\$34,403,200	\$1,448,000	\$34,200	\$35,885,400
Stocks—No. of shares,	1,	Week Ender 1942 530,643	d July 3 1941 1,617,730	Jan. 1 to 1942 52,698,671	July 3 1941 64,926,532
U. S. Government Bonds Foreign Railroad & industrial	1,	\$34,200 448,000 403,200 2	\$98,000 2,509,000 6,451,000 1,	\$4,887,000 72,398,000 047,883,500 1,	\$9,847,000 84,198,000 024,283,000

\$35,885,400

\$29,058,000 \$1,125,168,500 \$1,118,328,000

## OTHER STOCK EXCHANGES

## Baltimore Stock Exchange June 27 to July 3, both inclusive, compiled from official sales lists

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	
Par		Low High		Low	High
Arundel Corp		14% 15 51c 51c 4 4½ 49½ 52¼	205 15 615 128	13% Apr 30c Jun 4 Jan 40 Mar	17% Jan 96c Jan 5% Jan 52% Jun
Pidelity & Deposit 20 Pidelity & Guaranty Fire Corp 10 Georgia Southern & Florida 1st pfd 100 Mercantile Trust Co 50 Mt Vernon-Woodbury Mills com 100	-	118 120 28 28 634 634 210 210 2.25 2.25	97 40 15 3 84	108 Mar 24% Feb 6% Jun 210 Jun 2.00 Jun	120 Jun 31 Jan 10 Mar 245 Jan 2.65 Jan
New Amsterdam Casualty 2 Northern Central Ry 50 U S Fidelity & Guar 2	 25	19½ 19¾ 88 88 24¾ 25¼	19 7 1,632	16% Mar 86 May 21% May	19¾ Jun 97 Mar 25½ Feb
Beltimore Transit Co 4s flat1975 5s A flat1975 5s series B1975	Ξ	47½ 47¾ 55 55½ 105 105	\$9,000 4,000 1,000	42 Jan 50 Jun 101% Feb	57 May 65 May 105 Jun
Georgia South & Florida 5%1945	1011	621/4 621/4	23,000	61½ Jun	72 Feb

## Boston Stock Exchange

STOCKS.	Friday Last Sale Price	Week Ran of Pri	ge	Sales for Week Shares	Rai	nge Sin	ce Janus	ry 1
Par		Low	High	12	L	ow	H	igh
Alles & Pisher Inc1 American Tel & Tel100	21/8	2%	3	125		July		Jun
American Tel & Tel100 Bird & Son Ine	113%	109% 1	8 1/2	3,177		Apr Jan		Jan Mar
Boston & Albany RR100	82	81	82	259			91	Feb Jan
Boston Edison25 Boston Elevated100	541/0	22 ½ 53 ¼	23 1/2	920 461		Apr Jan		
Boston Herald-Traveler		121/4	121/4	20		Mar		Jan
Boston & Maine RR-				ar in			0.24	-
Common stamped100	61/4	1% 5%	614	33		Jun	8%	Peb
7% prior preferred 100 5% class A 1st preferred 100	150	1%	1%	60	11/4	Apr	2	Jan
Stamped100		136	136	65		May		Feb
7% class C 1st pfd stamped100	-	1%	1%	50	1%	Jun	2%	
7% class C 1st pfd stamped100 10% class D 1st pfd stamped100	13/4	136	13/4	108	1%		21/2	Jan
Boston Personal Prop Trust	934	91/4	93/4	223	816	Apr	10	Jan
Boston & Providence RR100	281/2	25%	28 1/2				- 31 1/2	
Brown Durrell Co common		2	2	200	2	Mar	2%	May
Calumet & Hecla5	The state of the	51/8	5%	111	5 %	Jun .	7	Jan
Copper Range	41/2	41/4	4%	208		Feb		Jan
East Boston Co10	90c	90c	90c	200	10c	Jan	11/4	Jun
Eactern Gas & Fuel Association-	44	4334	44 V4	171	41	Apr	5014	Peb
4 1/2 % prior preferred 100		193/4	193/4	32		May		Jan
6% preferred 100 Eastern Mass St Ry 6% pfd B 100	181/2	181/2	18 1/2	16		Jan		Feb
Eastern SS common	654	6	6%	400	454	Mar	7%	May
Employers Group Association		23	23 1/2				24%	
Gillette Safety Razor Co	31/2	3%	314	119	314	Jan	4	Jun
Hathaway Bakeries class B	7	10c		15	- 10c	Feb	10c	Feb
Preferred		33 1/2	33 1/2	10	273/4	Jan	35	Apr
Isle Royale Copper15	-	80c	80c	170		Jan	11/2	Jan
Lamson Corp (Del) common5	122007	7%	21/8	341		Jan	21/2	
Loew's Boston Theatres25			13%	25	13	Feb	141/2	Feb
Massachusetts Util Associates vtc1	A STATE OF	TIC	17c	10		May		Jan
Mergenthaler Linotype	-	31%	31%	31	271/4	Jan	35	Feb
Narragansett Racing Association1	41/2	41/2	4%	957		May	5	Jan
National Service Cos1	-	2c	2c	30		May	5c	Jan
New Engl Gas & Elec Ass'n pfd		71/4	71/4	20		July		May
New England Tel & Tel 100	85	82	85	225 75		Apr Jan	101%	Jan
New York New Haven & Hart RR100 North Butte Mining2.50	-		40c			May		Peb
Old Colony RR100	12c	12c	12c	10	12c	Jun	50c	Jan
사람들이 많아 있다면 나는 아이를 가지 않는데 그 없다.	15%	151/2	15%	50	143/	Jan	18	Jan
Pacific Mills	1936		19%	802		Jun		Jan
Pennsylvania RR50 Quincy Mining Co25	4.5 78	85c	11/2	4,550			11/2	
Shawmut Association		8	81/4	250		Apr	10	Jan
Stone & Webster	41/2	41/4	41/2	175	31/8	Apr	51/2	Jan
Torrington Co (The)	25 1/2	24	25 1/2	290	22	Apr	28	Jan
Union Twist Drill Co	31%		3134	136		May		Mar
United Fruit Co.	53 %		53 %	523	49	Jun		Jan
United Shoe Machinery Corp	59		59	704		Mar	59	
6% cumulative preferred25	43		43 25c	400	37½ 20c		431/4	Feb
Utah Metal & Tunnel		6%	6%	40		Mar		Jan
Warren Bros			13	50		Jan		Jan
Bonds-			0.0	470	100	T	100	You
Eastern Mass St Ry 6s series D1948		106 1	00	\$50	106	Jun	108	Jan

## Chicago Stock Exchange June 27 to July 3, both inclusive, compiled from official sales lists

STOCKS.	Last Sale Price	Rar of Pr	age	for Week Shares	Rar	ge Sin	e Janua	ry 1
Par		Low	High		L	010	Hi	gh
Abbott Laboratories common	17.	44 ½ 42 % 434	44 1/2 42 7/8 4 3/4	100 25 150		May Jun Apr	481/2	Jan Jan Jun
Aetna Ball Bearing common* Allied Laboratories common*	11 1/8 10 %	11 1/8 10 3/8	11 1/4 10 3/8	150 50		Jan Jan		Mar Feb
American Tel & Tel Co capital	113 2% 	109 % : 2 ¾ 7/8 2 ½ 3/8	113 21/4 21/2 21/2 3/8	1,540 ,850 100 100 100	2%	Apr Jun Jun Jun Mar	31/4	Jan Jan Jan Feb Jan
Aviation Corp (Delaware) 3 Barlow & Seelig Mfg "A" common 5 Bastian-Blessing Co common 8	2% 71/4	2% 7¼ 15	3 71/4 15	201 50 100	6%	Jun May Feb	71/2	Jan Jan Jun

EXCHANGES					
STOCKS—	Friday Last Sale Price	A THE RESIDENCE OF THE PARTY OF	Sales for Week Shares		ce January 1
Beiden Manufacturing Co common 10 Belmont Radio Corp 5 Bendix Aviation common 5 Berghoff Brewing Corp 1 Binks Manufacturing Co capital 1	=	11% 11% 4¼ 4¼ 29% 29% 4% 4% 4%	200 100 60 250 50	11% May 3% Mar 28% May 3% May 3% Jan	High  14 Feb  4¾ Jun  39¾ Jan  6¼ Jan  5¾ Mar
Borg Warner Corp common	23 % 2 11 % 5 %	22 23 1/a 2 2 10 1/4 10 1/2 11 1/4 11 1/4 5 3/4 20 1/2 20 1/2	1,150 1,300 150 50 365 100	19% Jan 1% Mar 7% Jan 100 Jan 5% Jan 19% Jan	23% Mar 2 Jun 10% Jun 13 Mar 6% Feb 20% Feb
Campbell Wyant Can Foundry cap	53	12% 12% 53 53½ 5½ 5¼ 5¼ 5¼ 8 8	40 100 100 150 13,200 50	12 % Jan 41 % Apr 16 Mar 4 % May 7 Apr 7 May	15 ½ Apr 70 Jan 14 Apr 6½ Feb 2 Feb 10% Jan
Chicago Corp common 1 Convertible preferred 6 Chicago Flexible Shaft common 5 Chicago Rys part certificates "I" Chicago Towel Co conv preferred 6 Chrysler Corp common 5 Cities Service Co common 10	I	29% 29% 59 60 96 96 58% 61% 2% 2%	1,650 200 150 30 10 250 200	34 May 28 Apr 47 May 18 Jun 96 July 45 Jan 21/8 Jun	1½ Jan 33 Feb 60 Jun 110 Jan 62% Jun 3% Jan
Commonwealth Edison common 25 Consolidated Biscuit common 1 Consolidated Oil Corp Consumers Co— Common part sh vtc "A" 50 Container Corp of America com 20	201/4	x20 % 20 % 76 1 476 5 % 2 2 11% 11%	2,850 400 739 30 25	17 % Apr % May 4% May 1 Jun 11% July	23% Jan 1% Mar
Continental Steel common 25 Crane Co common 25 Cudahy Packing 7% cum preferred 100 Cunningham Drug Stores 2½ Decker (Alf) & Cohn common 10	90	16% 16% 10% 11% 90 90 14 14 2½ 2½	25 320 40 50 100	15% Apr 10% Apr 84% May 13% Mar 1% Jan	19% Jan 14 Jan 104% Jan 16½ Jan 2½ Feb
Eversharp, Inc, common	23 3¾	3½ 3% 22¾ 23 3% 3¾ 6¾ 6¾	500 300 300	2¼ Jan 22 Apr 2¼ Jan	THE REPORT OF
Fox (Peter) Brewing common 5 Fuller Mig Co common 1 General Finance Corp common 1	3%	17 17% 3% 3%	100 400 250	5 Jan 13 Jun 3% Jan 1% May	4¼ Mar 1¾ Feb
General Foods common o General Motors Corp common 10 Gillette Safety Razor common	38	30% 31% 26% 38 3% 3%	299 2,098	24% Apr 29% Jan 3% Mar	40% Jan 38% Jun 3% Apr
Goddblatt Bros, Inc, common	8%	5 5 16% 17 8 8% 13 13½	100 185 200 400	5 May 11¼ Jan 7¼ Mar 10½ Jan	6½ Jan 17½ Jun 9¼ Feb 13½ Jun
Hall Printing Co common10 Heileman Brewing capital1 Hibb Spencer Bartlett common25 Hupp Motor Car common1	=	11% 11% 5% 5% 25 25	55 100 140 5	8¾ Apr 5½ Jun 21½ May 16 Apr	11% Jun 8½ Jan 30 Jan 1¼ Apr
Illinois Central RR common 100 Indianapolis Pwr & Lt common Inland Steel Co capital International Harvester common Interstate Power \$7 preferred Iron Pireman Mfg Co vtc 100	11% 46% 13%	6 6 1/4 11 11 3/6 60 % 61 1/6 45 1/4 46 3/6 1/2 1/2 13 1/2 14	433 80 32 393 50 200	5 ½ May 10 ½ Apr 51 ½ Apr 40 ¼ Apr ½ Mar 11 Jan	8 Jan 16½ Peb 74 Jan 51% Peb 1 Peb 14 Jun
Jarvis (W B)-Co capital 1 Joy Manufacturing Co capital 1		6% 6%	100 60	5% May 7% Jun	7% Mar 9% Peb
Kellogg Switchboard common	3%	31/4 31/8 61/8 7 51/8 51/8	700 500 50	3 ¼ July 6 ½ Jun 4 Mar	4 Feb 8 Feb 5 % May
La Salle Extension Univ common 5 Libby McNeill & Libby common 7 Lincoln Printing Co common 6 Liquid Carbonic common 6 Loudon Packing common 7		13 13 14 1% 1% 1% 1% 1%	100 450 50 130 1,800	3/4 Peb 3/8 Mar 1/6 Mar 11/8 May 11/2 Jun	% Peb 5¼ Jan % Jan 15% Jan 2¼ Mar
Masonite Corp common  McCord Rad & Mfg class A  Merchants & Mfrs ser A common 1  Mickelberry's Food Prod common 1	161/2	9 9 24% 25¼ 14 16½ 2% 2% 3 3	200 90 480 200 100	8½ Apr 23% May 11 Feb 2% Jun 2% Apr	12½ Jan 27½ Feb 16½ July 4 Mar 3% Feb
Middle West Corp capital 5 Midland United conv pfd "A" 8 Midland Utilities 7% prior lien 100 6% prior lien 100 Miller & Hart, Inc, prior pfd 10 Modine Mfg common 8 Montgomery Ward & Co common 9 Muskegon Motor special class A 8	3	3 3 % 4 % 4 % 7 7 % 6 % 6 % 4 20 % 20 % 22 % 25	800 350 100 200 100 50 260 80	2 % May 3 % Mar 6 % Apr 6 % Apr 5 % Jan 20 ½ May 23 % Apr 21 Jan	4% Jan 4% May 14 Jan 6% Peb 22 Apr 31% Jun 25 Jun
Nabco Liquidating Co common	8½ 7¾	2% 2% 8½ 8½ 7½ 7¾ 4¾ 5 19 19	400 100 500 300 50	2 Peb 7 May 7 May 4 Peb 15¾ Apr	2¾ Apr 9% Jan 9% Jan 5 Jun 23% Jan
North American Car common 20 Northern Illinois Corp common Northwest Airlines, Inc, common Northwest Bancorp common North West Utilities 7% preferred 100	534	5¾ 5¾ 6 6 9½ 9½ 10¼ 10¾ 8 8	100 100 20 500 20	3% May 6 Feb 8 Apr 10% Jun 6% May	6% Apr 7% May 10% Jan 11% Feb 9% Jan
Peabody Coal Co common 5 Pennsylvania RR capital 50 Peoples Gas Light & Coke capital 100 Poor & Co class B 7 Pressed Steel Car common 1		1½ 1¾ 19 19½ 38½ 39¾ 3% 3% 5% 6%	700 450 250 50 150	% Jan 18% Jun 36 Apr 3½ Jun 5% Jun	1¾ May 24 Feb 47 Jan 4% Feb 8¼ Jan
Quaker Oats Co common100	63	61½ 63 141½ 143	60 40	56 Apr 140 Jun	70 Jan 146½ Feb
Sangamo Electric Co common	54% 	15 15 51% 54% 4¼ 4% 10% 10% 15¼ 15¼ 24% 24% 3 3 1% 1% 11½ 11½	100 764 200 50 50 100 285 50 50	14% Jan 43% May 4 May 10½ Jun 14¼ Jan 23¼ Jun 25% Apr 1½ Mar 10% May	17¼ Feb 57¼ Jan 5 Feb 13½ Apr 16 Mar 33¼ Apr 4¼ Jan 2 Jan 11½ Jan
Standard Oil of Indiana capital 25 Sterling Brewers, Inc. common 1 Stewart Warner Corp common 5 Storkline Funiture common 10 Sundstrand Machine Tool common 5 Swift & Co capital 25 Swift International capital 15	;   22%	23 % 23 % 1 1 1 5 % 6 % 6 % 6 % 14 ½ 14 % 22 % 22 % 23 **	544 250 1,065 100 150 546 255	20 Apr 1 Feb 5 Mar 6 Mar 12 2 May 20 % Apr 19 2 Mar	27 Jan 1% May 6¼ May 6¾ Jan 19 Jan 25 Jan 24¼ Jan
Texas Corp capital25 Thompson (J R) common2	51/2	33½ 34½ 5½ 5½	255 200	30¼ Apr 5 Jun	39 Feb 6 Jan

### OTHER STOCK EXCHANGES

	Friday Last	Week's Range	Sales for Week Shares	Pance Sine	e January 1
STOCKS—	Sale Price	of Prices		Low	High
		64% 66%		58 % Apr	74% Jaz
Union Carbide & Carbon capital		48 49 1/8		41 May	50 Jun
United Air Lines Transp capital5		11 111/6		7% Apr	12 1/2 Jur
U S Steel common*	46%	451/2 47	1,140	44% May	55¾ Jar
7% cumulative preferred100		107% 108%		107% Jun 1% Jan	119% Jar 1% Mai
Utah Radio Products common1		11/2 11/2	50	1 74 Jan	178 MM
Walgreen Co common	17	16% 17	208	15% May	181/2 Jar
Western Union Telegraph common100		22% 24	100	23 1/a Jan	26 1/2 May
Westinghouse Electric & Mfg com50		681/2 681/2		63 % Apr	81 1/8 Jan 63/4 Jan
Wieboldt Stores common*		51/2 5%		5 1/2 May	5 Jar
Wisconsin Bank shares common	5	5 5	650	4 1/4 Mar 2 3/4 Jan	4 Jan
Woodall Industries common2	-		300 110	40 Apr	62 1/a Jan
Wrigley (Wm Jr) Co capital*		50% 51%	110	40 Whr	02 78 DAL
Yates-American Machine capital5	10000	3 3	50	2% Mar	3½ Jan
Zenith Radio Corp common	131/2	131/2 13%	755	8% Mar	13% Jun
Unlisted Stocks-					
		4% 4%	350	3% Apr	4% Jan
American Radiator & St San com* Anaconda Copper Mining	25%	24 1/2 25 3/4	385	22% May	28 1/2 Jan
Atchison Topeka & Santa Fe com100	39	333/4 39	600	27% Jan	39 % Mar
Bethlehem Steel Corp common	- met NO	50% 51%	136	. 50 May	67 Jan
Curtiss-Wright1		5 % 6 %	355	5% Jun	9 Jan
General Electric Co	26	25% 26	700	21% Apr	28% Jan
Interlake Iron Corp common				5% Jun	7% Jan
Martin (Glenn L) common1		18% 19%	80	17% May	26 Jan
Nash-Kelvinator Corp5		4% 5	542	3½ Jan	5% Apr
New York Central RR capital	9	71/4 9	1,645	6½ Jun	10 Jan
Paramount Pictures common1	14%	141/4 14%	150	1134 Apr	15½ Feb
Pullman Inc capital		20% 21%	90 264	20% July	26½ Feb 10¼ Jan
Pure Oil Co (The) common	8	7% 8	204	7 % Apr	1078 Jan
Radio Corp of America common	31/8	3 31/4	537	2½ Jan	3% Jun
Republic Steel Corp common	4	131/2 14	235	13½ May	19 Jan
		31/4 31/4	200	2¾ Apr	5 Jan
Standard Brands commonStandard Oil of New Jersey capital_25	-	34% 35	75	31 Apr	42 1/a Jan
Studebaker Corp common1	41/4	41/8 41/4	61	4 Jan	51/4 Apr
U S Rubber Co common10	17%	17% 17%	100	13% Mar	18¾ Jun
Yellow Truck & Coach class B1	111/4	10% 11%	157	10% May	131/4 Jan

## **Cincinnati Stock Exchange**

STOCKS—	Friday Last Sale Price	Bar of Pr	nge	Sales for Week Shares	Ran	ge Sinc	e Janua	ry 1
Par		Low	High		Lo	w	H	gh
Aluminum Industries* American Laundry Machine20 Burger Brewing*	A Eu	43/4 20 11/2	43/4 20 11/2	10 50 25	19	Jun Jan July	5 22 21/2	Jan Apr Jan
Churngold - 5 Cincinnati Ball Crank - 5 Cincinnati Gas & El preferred 100 Cincinnati Street 50	75 75	1% 2% 75	1% 2% 76% 74	135 257 217 310	70	Jun Jan Mar Jan		Jan Mar Jan Feb
Cincinnati Telephone 50 Crystal Tissue	6014	601/4	63 1/2 5 1/4	166 20	59 1/2	May Jun	77 51/2	Jan
Eagle-Picher10	71/0	6%	71/8	75		Jun Jan	83/4	Jan Mar
Hatfield partic preferred 100 Hobart "A"	25¾ 20	17 26½ 9 25½ 20 16	17 26 ½ 9 25 % 20 16	10 100 100 85 25 59	14½ 25 9 22% 20 16	Jan May Jun Apr Apr Jun	25 32½ 12 29¾ 23½ 16	Jan Jan
Procter & Gamble* Unlisted—	48%	45%	48%	491	42%	Peb	52	Jan
American Rolling Mill 25 Columbia Gas 6 General Motors 10	11/s 38/s	9% 1 36½	10 11/4 38 1/8	1,318 321	9% 1 30	May July Jan	12 1¾ 38 %	Jan Jan June

### **Gleveland Stock Exchange**

June 27 to July 3, both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sinc	e January 1
Par		Low High		Low	High
City Ice & Puel	9%	9% 10	687	8% Jan	10 Feb
Preferred100	98	98 98	15	961/2 Jan	98 July
Cleveland Cliffs Iron preferred	57	55 57	160	55 July	74% Mar
Cliffs Corp common5	11	10% 11	622	10 Jun	141/2 Jan
Colonial Finance	7	7 7	100	6 Mar	8 Jan
General Tire & Rubber Co25		a10% a10%	8	here is	Control of the
Goodrich, B F		a16% a16%	85		
Goodyear Tire & Rubber		a16 1/2 a16 3/4	50	11% Jan	17 Jun
Great Lakes Towing preferred100		79 79	10	70 Jan	80 Feb
Halle Bros preferred100	0.1	33 1/4 33 1/4	25	33 May	371/4 Feb
Hanna, M A, \$5 cum preferred	Service Co.	98% 98%	18	98 1/a Jun	103 1/4 Feb
Hanna, M A, \$5 cum preferred	Mill Bally St	34 343/4	96	34 July	40 Jan
Kelly Island Lime & Tr.	10	10 10	262	9 Feb	12 Jan
Leiand Electric		11 11	52	9 May	11 July
Metropolitan Paving Brick	M. 1919	11/2 11/2	175	11/4 Jan	2 Feb
Jones & Laughlin		a17% a18%	152		2 700
National Acme1	No. of the Association	a13% a14%	21		
National Refining new*		1% 1%	200	1% May	21/4 Jan
Prior preferred 6%	38	38 38	50	36 Jun	43 Apr
	-	1/2 1/2	133	1/2 Jan	% Feb
Nestle LeMur "A"*	11/4	1 11/4	684	1 Feb	11/4 Jan
Otis Steel		a5% a51/2	17	5¼ Jun	6 Jan
Richman Bros	231/4	23 1/4 23 3/4	487	23 1/4 July	29½ Jan
Van Dorn Iron Works	73/4	73/4 73/4	246	7 Jan	11 Mar
Youngstown Sheet & Tube	man.	a29 % a29 %	3	29% July	35% Jan
Unlisted-	1 11/2				
General Electric common	The state of	25 1/2 25 3/4	125	22% May	27% Jan
N Y Central RR common		71/2 8		71/2 July	
Ohio Oil common*		7% 7%	250	6% Mar	7% Jun
Republic Steel, common		131/2 131/2	20	13 1/2 July	

For footnotes see page 72.

## WATLING, LERCHEN & Co.

New York Stock Exchange Detroit Stock Exchange

New York Curb Associate Chicago Stock Exchange

Ford Building

DETROIT

## Detroit Stock Exchange June 27 to July 3, both inclusive, compiled from official sales lists

Telephone: Randolph 5530

STOCKS—	Friday Last Sale Price	Ra	ek's nge 'rices	Sales for Week		and Class	e January 1
			High	Shares		A 11. OF 15.71	
Baldwin Rubber common			C17-39 1E			010	High
Burroughs Adding Machine		31/2		300	3	Feb	4 Apr
Consumers Steel common		80c	81c	100 200	60c	Mar Peb	7% Jun 1½ Feb
Continental Motors, common		3	3	320		May	3% Jan
Crowley, Milner, common		i	1	100	1	Jun	134 Feb
			ADD:		0.00		
Detroit & Cleveland Nav common10		1	1 1	600	78c	Jan	1 1/2 Mar
Detroit Edison common20	151/2	151/4		4,725	15	Apr	18% Jan
Detroit-Michigan Stove common1	-	2	2	906		Mar	2 Jan
Eureka Vacuum Cleaner common	S. Martines	2%		300		Jan	2½ Jun
Federal Motor Truck common		3	31/8	600	3	July	41/4 Feb
Gar Wood Industries common3	A STATE OF THE PARTY OF THE PAR	2%	2%	225	254	May	3% Feb
General Motors common10		37%	37%	151		Jan	37% July
Goebel Brewing common1		134	13/4	500		Jun	21/4 Jan
Graham-Paige common1	.70	.70		1,373		May	99c Feb
Grand Valley Brewing common1		.56	.56	700	56c	Jun	80c Feb
Hoskins Manufacturing common 2 1/2	and the second second second second	81/4	81/4	248	81/4	Jun	10% Jan
Hurd Lock & Mfg common1		.45	.45	100	30c	Jan	65c Feb
Planeta Parkuta aranga						10 25 6 6	
Kingston Products common1	Charles and the same	11/8	11/4	300	1	Feb	1% Apr
LaSalle Wines common2 McClanahan Oil common1		21/4	21/4	150		Jan	2¼ Jun
Michigan Die Casting common1		.17	.18	1,313	16c	Mar	23c Jan
Michigan Die Casting common		11/2	2	305	178	Jan	2 1/2 May
Michigan Sugar common*		.68	.68	100	68c	Jun	1¼ Jan
Michigan Sugar preferred10		7	7	600		Jan	8 Jan
Micromatic Hone, common1		41/4	41/4	200		May	5 1/2 Peb
Murray Corp common10		434	4%	100	43/4	Apr	5½ Jan
Packard Motor Car common*		2	21/2	610	2	Jan	2½ Jan
Parke, Davis common*	231/2	23 1/2	231/2	281	19%	Apr	27 Jan
Peninsular Metal Prod common1	90	90	90	200	- 56e	Mar	97c Jun
Prudential investment common1		11/4	11/4	213	11%	Jun	1¾ Jan
Rickel (H W) common2		21/4	21/4	100	134	Apr	21/2 Jan
Scotten-Dillon common10	111/2	111/2	11%	300	111/2		15% Feb
Sheller Manufacturing common*	100	21/8	21/6	200		Jun	2% Mar
Simplicity Pattern common1		11/4	11/0	100	114	Jun	2 Mar
Standard Tube B common1	12/2/1	134	1%	425		Jan	1% Mar
	ALC: TOTAL	4.78	* 7	420	178	-	178 Mar
U S Radiator preferred50	121/2	121/2	121/2	39		Mar	121/2 July
Universal Cooler B		.72	.72	200	47c		75c Jan
Warner Aircraft common1		1 1/8	1 1/8	310		Jan	1½ Jan
Wayne Screw Prod common4	3%	31/4	3%	1,000	2%	Jan	3% Apr

## Los Angeles Stock Exchange June 27 to July 3, both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Par		Low High		Low High
Aircraft Accessories Inc50c		1.40 1.40	742	1:40 Jun 1.85 Jan
Bandini Petroleum Co1		21/2 21/2	100	2.20 May 2.70 Feb
Berkey & Gay Furniture Co1	Mercan.	18 18	100	% Mar % Jan
Blue Diamond Corp2		1.30 1.30	440	1 1/4 May 2 Jan
Bolsa Chica Oil common1	77	45c 45c	225	44c Apr 62½c Jan
Central Invest Corp100	-	11 11	50	9 1/2 May 12 Jan
Cessna Aircraft Co1	a60%	81/4 81/4 a59 60%	280	8 Jun 12% Apr
Chrysler Corp5 Consolidated Oil Corp	5	a59 60% 5 5	170 160	46¾ Jan 58 May 4% May 6 Jan
			100	478 may 6 Juli
Consolidated Steel Corp	41/2	4 41/2	400	4 May 5% Jan
Preferred	18	17¾ 18 3¼ 3¼	445	17½ Apr 20 Mar 2.45 Mar 3½ Jan
Creameries of America 1 Electrical Products Corp 4	378	a5½ 5½	50	4% Feb 6% Jan
General Motors Corp common10	37%	37 37%	498	31% Feb 38 Jun
Goodyear Tire & Rubber Co	3-17-1	a16% 16%	95	11% Jan 17½ Jun
Hancock Oil Co A common*	-	201/2 201/2	133	17 May 24 Jan
Holly Development Co1	ANT NO.	47c 47c	200	45c Jan 521/2c Feb
Intercoast Petroleum Corp10c	8c	8c 9c	4,500	4c Feb 9c July
Lincoln Petroleum Co10c	a22c	a22c 22c	100	18c Mar 35c Jan
Lockheed Aircraft Corp1.	and the	a15% 15%	50	15 % May 23 Jan
Los Angeles Investment Co10		61/8 61/8	258	6 Apr 7 Jan
Menasco Mfg Co1	1.10	1.10 1.10	1,500	1.00 May 1.90 Jan
Nordon Corp Ltd1	2 Diam'r.	3c 3c	1,000	3c Jun 8c Feb
Pacific Gas & Electric common25	181/4	1814 1814	152	16 Apr 1934 Jan
Pacific Lighting Corp com	261/2	261/4 261/2	710	22½ Apr 30½ Jan
Republic Petroleum 51/2 % preferred50		341/4 35	120	34% Jun 37% Jan
Rice Ranch Oil Co1	and the second	15c 15c	1,666	15c July 33c May
Richfield Oil Corp	71/4	7¼ 7¼ 3% 3%	100 250	6½ Apr 8¾ Jan 3 May 5½ Feb
Ryan Aeronautical Co		3 % 3 % a33 % 33 %	25	3 May 378 Pen
Signal Petroleum Co of California1		alle lle	320	5c May 8c May
Solar Aircraft Co1		134 134	100	1% Jun 2% Feb
Southern California Edison Co Ltd_25		17% 17%	695	15 Apr 20% Jan
6% preferred B 25	100	27% 27%	349	24% Mar 28% Jan
51/2% preferred class C25		25% 25%	112	23 Feb 26½ Jan
South California Gas Co 6% pfd A_25		a291/4 291/4	30	25% Mar 29 Jan
Southern Pacific Co	12%	10% 12%	2,440	10¼ Jun 13% Feb
Standard Oil Co of California		a20 20%	298	18¼ Apr 22¾ Feb
Transamerica Corp2	41/4	41/4 41/4	1,508	4 Jan 4% Jan
Union Oil of California25	11	101/4 11	2,027	10 Apr 13% Jan
Universal Consolidated Oil10		61/2 61/2	100	6 Apr 7 Jan
Vultee Aircraft Inc1		a6% 6% 2.40 2.40	55 100	7 May 10¼ Mar 2.40 Jun 2.40 Jun
Yosemite Portland Cement pfd10	- 177 - 175	2.40 2.40	100	2.10 0411

## OTHER STOCK EXCHANGES

STOCKS—	Friday Last Sale Price	Ra of P	ek's nge rices	Sales for Week Shares			e Janua	
Par		LOW	High		L	ow	H	igh
Mining Stocks—		24	20	* 000	2c	Ann	6c	Jan
Black Mammoth Cons Mining Co10c Cardinal Gold Mining Co1		3c a2c	3c	1,000	2c	Apr	2c	Ju
Cardinal Gold Mining Co	0 1774	1120	20	300	20	Suit	20	ou
Unlisted Stocks-								
Amer Raditor & Standard San Corp *		41/2	41/2	120	41/6	Jan	43/4	Ja
Amer Smelting & Refining Co*	a371/6		3746	95	-			
American Tel & Tel Co100		a 109 %		307	103	Apr	129%	
Anaconda Copper Mining Co50			241/2	229		May	281/8	
Atchison, Topeka & Santa Fe Ry100		351/4	37	475	29	Jan	37	Jui
Bendix Aviation Corp5		09914	291/2	50	3916	Jan	391/2	Ja
Bethlehem Steel Corp	100		5054	50		Apr	601/2	
Borg-Warner Corp5		a22	23	105	221/4	Jan	23 1/2	
Canadian Pacific Ry Co25		84	4	20		Jun	434	Ja
					-45			
Caterpillar Tractor Co		834%	34%	15		Mar		
Commercial Solvents Corp		a9%	9%	50 50		Mar	81/2	
Continental Motors Corp1	dorses.	a3	3	50		Jun	3%	
Continental Oil Co. (Del)5			20%	33		Apr	21	Jan
Curtiss-Wright Corp1		a5 1/8	61/8	55	6	Jun	9	Jai
General Electric Co		a25 1/4	96	95	991/4	Apr	281/	Jai
General Foods Corp			31		243/4	Apr	2834	
Goodrich (B F) Co	Check Pa			25	1356	Mar	171/2	
International Tel & Tel Corp	5-78 - 13-500	23/4	23/4	250		Jan		Jui
			in the last		- 300			
Kennecott Copper Corp		a28%		40		May	341/4	
Loew's Inc	a40%	a40 1/8	40%	130	37%	Apr	401/2	Fet
Montgomery Ward & Co Inc		2034	28%	243	251/4	Mar	291/2	Jus
New York Central RR Co	-	77/8	8	620		Jun	9%	Jai
North American Aviation Inc1	a10%	105	10%	50	10	May	131/2	Jai
Ohio Oil Co	144	71/2	7%	250	10 634	May	8	
Packard Motor Car Co	Protection.	1320						
Packard Motor Car Co	a21/a	a2 1/a	2%	100	.2	Mar	21/2	Jai
Paramount Pictures, Inc1	altient 1	a1436		10		Mar	1434	
Pennsylvania RR Co50	a191/4	a191/4		85	20		22	
Radio Corporation of America	a3 1/8	a3 -	31/8	19	2%	Feb	31/6	Jui
Republic Steel Corp	14	131/2	14	600	131/2	Jun	17%	Ma
leans Bashuck & Co	1/	- 501/		104			893/	***
Sears Roebuck & Co	a55 1/4 a7 1/4	871/4	551/4	104	44	Mar	53¾ 8½	
Southern Ry Co	1,000.01,000.00	1334	133/4	200	131/8		18 1/8	
Standard Brands, Inc	-	3%	33%	125		Apr	5	
Standard Oil Co (New Jersey)25	19	a343/4		34	32 %		401/2	Jar
Swift & Co25	150	82234		50		Apr	24 1/8	Jar
	51 July 10 W	100	1000			THE LOT		
rexas Corp (The)25	a35	a33 %	35	130	31		351/2	Fel
ride Water Associated Oil10	88%	a83/a	838	25		Jun	10	Fet
Union Carbide & Carbon Corp*	-	a65%	65%	45	623/4	Mar	6434	Fel
Inited Aircraft Corp5		a24%	24%	30	2074	Toh	34%	Tov
Inited Air Lines Transport5	8111/4	all 1/4		25	28 % 8 %	Mar	11%	Jur
J S Steel Corp	81174		453/4	194	45%		551/4	
	10000	40 /4	10 /4		20 /8		00/4	
Varner Bros Pictures Inc5	100 000	4%	4%	25		May	53/4	Jar
Westinghouse Electric & Mfg50		a671/2		155	713/4	Jun	7134	Jun
Willys-Overland Motors, Inc1	a11/2	811/2	11/2	40	11/2	Mar	13/4	Jan

# Philadelphia Stock Exchange June 27 to July 3, both inclusive, compiled from official sales lists

STOCKS-	Friday Last Sale Price	Ra	ek's inge	Sales for Week Shares	Ra	nge Sin	ce Janua	ry 1
Par			High	1 110		ow		igh
American Stores	10%	10	101/2	289	914	Jan		Feb
American Tel & Tel100	1141/0	110	112%	906		Apr	1341/	
Budd (E G) Manufacturing common "	23/4	234		111		May		Jan
Budd Wheel Co	NOTE DESIGN	63/	63%	10	6	Jun	71/4	Feb
Chrysler Corp5	60%	583/4	60%	147	441/	Jan	621/4	Jun
Curtis Pub Co common		3/4	3/4	25	3/6	Feb	3/4	Jan
Prior preferred	2.2	121/4	121/4	20	121/4	Jun	18%	Jan
Electric Storage Battery	32	301/8	32	596	28%	Apr	331/2	Feb
General Motors 10	381/8	361/2	38 1/8	1,214		Jan		Jun
Horn & Hardart (Phila) common "		103	103 1/2	20		May	1161/2	
Lehigh Coal & Navigation		41/2	41/2	100		Jan	5	Jan
Lehigh Valley RR50		23%	2%	25	21/4	Jun	3 1/8	Jan
Pennroad Corp voting trust ctfs1	31/4	3	3%		21/2		3%	
Pennsylvania RR50	191/4	18 %	191/2	1,004		Jun	24 1/8	
Pennsylvania Salt Manufacturing50	-	136	136	15	127	Apr	176	Feb
Phila Elec Co 4.4% pfd100	M1.00		1141/2	62	110%		116	Feb
Philco Corp 3		77/8	7%	15		May	10%	
Reading RR common50		12%	12%	50		Apr	15	Jan
1st preferred50	-	251/2	251/2	500		Apr		Mar
2nd preferred50		21%	21%	50	201/8	May	22%	Feb
Salt Dome Oil Corp1	-1-2	134	13/4	100		May		Jan
Scott Paper	311/2	31%	321/8	263		Apr	36%	
Sun Oil Tacony-Palmyra Bridge—	47%	46 %	47%	223	431/6	Apr	55%	Jan
Class A participating	-	211/2	2134	11	20	Jun	35	Jan
Tonopah Mining	-	. 76		10,720		Mar		Jun
United Corp \$3 preferred*	-4	111/4	111/2	87	111/4	Jun	16 1/8	Jan
United Gas Improvement common	3%	3%	334	4,454		Jun		Jan
\$5 preferred		97%	983/4	163	92	Mar	106%	Jan
Westmoreland Inc10 Westmoreland Coal20	11%	10%	11%			Jan	121/8	
Westmoreland Coal20		163/4	171/2	252	15%	Jun	191/2	Apr

# Pittsburgh Slock Exchange June 27 to July 3, both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1				
Par		Low	High		L	ow	Hig	gh	
Blaw-Knox Co Byers (A M) Clark (D L) Candy Columbia Gas & Electric Lone Star Gas		5 1/8 65/4 43/4 11/6 63/8	5 1/6 6 1/4 1 1/4 6 1/2	25 20 100 810 583		May Mar Apr Jun Apr	8¼ 7 1¾	Jan Jan Jan Jan Jan	
Mountain Fuel Supply 10 Pittsburg Brewing pfd	23 1/8	5 1/4 23 1/8	51/4 25	1,263 110	23	Apr Apr	5½ 30	Jan Jan	
Pittsburgh Oil & Gas 5 Pittsburgh Plate Glass 25	11/2	70	70	223 70		Jan Feb	70	Jan Jun	
Vanadium Alloys Steel ** Westinghouse Air Brake ** Westinghouse Elec & Mfg 50	14½ 68%	32 14½ 67%	32 15 68%	143 313 15	32 14 63%	May May Apr	34 1/6 19 1/8 80 1/2	Feb	
For footnotes see page 72.					1-1			PL	

## St. Louis Listed and Unlisted Securities

# EDWARD D. JONES & Co. Established 1922

705 Olive St., ST. LOUIS

Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
Associate Member Chicago Mercantile Exchange
New York Curb Exchange Associate

# St. Louis Stock Exchange June 27 to July 3, both inclusive, compiled from official sales lists

STOCKS-	Friday Last Sale Price	Ran of Pr	ige	Sales for Week Shares	Rat	ige Sinc	e Januar	ry 1
Par	Section Annual Control	Low	High		Le	010	Hi	gh
Brown Shoe common	16	28% 16 10 4¾ 6½	28% 16 10 4% 6½	85 75 10 100	15 71/4	May Mar May May Apr	A TON MORE WAS	Peb Jan Jun
Hussmann-Ligonier common* Huttig S & D common5		51/4 61/2	51/4 63/4	100 200	5 61/2	May July	6 71/4	Apr Mar
International Shoe common	Life Day	15 32	27 30¼ 15 32 13	235 10 50 5 120	26 21 15 32 12½	May May Jun Jun Jun	32 31 17 33 15½	Peb Jun Apr Apr Mar
National Candy common*		10%	10%	15	91/2	Jan	12	Apr
St Louis Bank Bldg equipt common* Securities Investment preferred100 Common	82 181/2	2 82 181/2	2 82 181/2	35 11 170	80	May May July	2 85 21	Jun Mar Peb
Wagner Electric common15	22	211/4	22	191	21	May	241/4	Mar
BONDS— St Louis Pub Service 1st mtge 5s_1959 Scullin Steel 3s1941	Ξ	87 771/4	87 771/4	\$1,700 1,000	82 771/4	Jan July	89 85 ½	Jun Mar

## San Francisco Stock Exchange

June 27 to July 3, both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	e January 1
Par		Low High		Low	High
Aircraft Accessories50c		1.50 1.50	900	1.40 Jun	1.85 Jan
Anglo American Mining Corp1		9c 9c	100	3c Jan	9c July
Anglo Calif. National Bank20		7 7	286	6% Apr	8½ Jan
Associated Insurance Fund, Inc10		41/4 41/4	229	334 Mar	41/4 Feb
Atlas Imp Diesel Engine5		5% 6	453	5% Jun	7% Feb
Bank of California N A80	-	88 88	10	85 Apr	103 1/2 Jan
Calamba Sugar common20		23/4 23/4	100	21/a Mar	3 Jan
California Ink Co capital*	25	25 25	20	25 Jun	35 Jan
California Packing Corp common *	171/4	17 171/4	855	16% Mar	191/4 Jan
California Water Service preferred25		241/2 241/2	50	21½ Mar	25¾ Jan
Caterpillar Tractor common*	3334	3334 3334	105	30 Apr	41% Jan
Coast Counties Gas & Elec 1st pfd25	Charles I	24 1/2 24 1/2	10	22 Mar	24% Jan
Creameries of America, Inc. com1	3%	3 3/8 3 1/2	425	2.50 Mar	3¾ Jun
Crown Zellerbach Corp common5 Preferred		101/4 103/6 781/4 781/4	16	10 Mar 76½ Mar	11% Jan 88 Jan
Preferred	-		10	10 73 Mai	V July Burn
Emporium Capwell Co common*		121/4 121/4	100	121/4 Jun	15¼ Jun
Fireman's Fund Ins common25	29	91 91 1/2 29 1/2	79 301	83 Apr 28½ Apr	108 Jan 31¼ Jan
Food Machine Corp common10					
General Motors Corp common10 Golden State Co Ltd*	37%	361/2 377/8	1,622	31% Jan	38 Jun 10 July
Golden State Co Ltd	10	9% 10	745	81/4 Apr	To July
Hale Bros Stores Inc*		12 12	200	11 Jan	13½ Feb
Hawaiian Pine Co Ltd	13	12% 13	875	8 1/8 Mar	13½ Jun
Holly Development	-	45c 45c	300	42c Jan	50c Feb
Honolulu Oil Corp capital		121/2 121/2	100	10 Mar	13 Feb
Hunt Brothers preferred10		51/2 51/2	250	5½ Jun	9¾ Feb
Langendorf Utd Bak A		131/2 131/2	100	121/8 Apr	14 Jun
Class B		21/8 21/8	100	1% Apr	3 Jan
Leslie Salt Co		26 26 4 4 1/a	140 233	24 May 4 Mar	31½ Feb 5½ Jan
Magnavox Co, Ltd1	1.25	1.25 1.25	220	90c Jan	1.50 Feb
Magnin & Co common	U.S	3 1/8 3 1/8 13 1/4 13 1/2	275	3% Jun 12% Apr	5% Jan 15 Jan
March Calculating Machine5 Menasco Manufacturing Co common_1		13 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>2</sub> 1.10 1.10	391 100	1.00 May	15 Jan 1.90 Jan
			200		Olf Web
Natomas Company	7	22 22	300 20	6% Apr 20% May	9
Occidental Insurance Co10		81/4 81/4	10	61/4 Mar	834 May
O'Conner, Moffatt class AA		41/4 41/4	100	3% May	41/2 Peb
Paauhau Sugar Plantation15		4 4	100	4 Jan	4 Jan
Pacific Coast Aggregates5		1.90 1.95	2,600	1.35 Feb	2.15 Apr 20 Jan
Pacific Gas & Electric Co common_25	18%	18 <sup>1</sup> / <sub>4</sub> 18 <sup>7</sup> / <sub>8</sub> 28 28 <sup>1</sup> / <sub>4</sub>	1,790 1,320	15¾ Apr 24¾ Mar	29% Jan
6% 1st preferred25 Pacific Light Corp common		26 2634	466	22½ Apr	31 Jan
\$5 dividend		951/2 951/2	100	90 Mar	97½ Jan
BOX AT COMPANY OF THE COMPANY OF THE	27-27-52	2% 2%	110	21/4 Mar	2% Jan
Pacific Public Service common* Pacific Tel & Tel common100	-	82 831/2	58	72 Apr	101 Jan
Paraffine Co's common		27 27	235	22 1/4 Mar	28 1/4 Jun
Philippine Long Dist Tel	-	10 10	10	7½ Jan	10 Jun
R E & R Co., Ltd., common		61/2 71/2	420	4 Jan	7½ July
Preferred100	49	45 49	488	31 1/2 Jan	49 July
Richfield Oil Corp common*		7% 7%	183	6% Apr	8% Jan
Shell Union Oil common15	13	13 13	160	10½ Mar	14 Jan
Signal Oil & Gas Co "A"		14 14	-	14 Jun	20 % Mar
Soundview Pulp Co common5	13%	13 % 13 %	100	13% Jun	17½ Jan
Southern Pacific Co* Standard Oil Co of California*	12½ 20%	10% 12½ 20% 20¼	3,510 1,093	10¼ Jun 18¼ Mar	13½ Jan 22% Feb
THE RESERVE OF THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TO SERVE AND ADDRESS OF THE		STATE OF STREET			
Transamerica Corp2	41/4	41/8 41/4	2,890	4 Jan 10 May	4% Jan 13% Jan
Union Oil Co of California25 Universal Consolidated Oil10		10½ 10½ 6 6¾	198 200	6 Mar	7 Jan
			Contract to		
	011/	011/ 001/	20	121/ 3400	23 Inn
Waialua Agricultural Co20 Western Pipe & Steel Co10	211/2	21½ 22¼ 14 16½	58 709	13½ Mar 13 Jun	23 Jun 16½ July

## **OTHER STOCK EXCHANGES**

STOCKS-	Friday Last Sale Price	Ra of P	ek's nge rices	Sales for Week Shares	OF TAXABLE PARTY.	ce January 1	STOCKS—	Last Sale Price	Ra of P	ek's nge rices	Sales for Week Shares	The second secon	e January 1
Par		Low	High		Low	High	Par			High		Low	High
Unlisted— American Rad St Sntry American Tel & Tel Co 100 American Viscose Corp 14		4% a109% 26	4 % 114 % 26	270 783 295	3% Apr 104% Apr 24 May	4% Jun 128½ Jan 27 Jun	McBryde Sugar Co	7c a29½	3½ 7c a27% 1.40		2,200 94 710	2.00 Feb 5c Apr 24½ Apr 1.40 May	3½ Jur 9c Jar 29½ Jur 2.60 Jar
Anaconda Copper Mining50 Atchison Top & Santa Fe100 Aviation Corp of Delaware3	25 1/2	243/4 361/2 825/8	25 1/4 36 3/4 2 5/8	390 645 50	23¼ May 29½ Jan 2% May	28¼ Jan 37¼ Mar 4% Jan	New York Central RR capital North American Aviation 1	8% a10%	7% a10%	8 % 10 %	590 50	7¼ May 10 May	8% July 13% Jan
Bendix Aviation Corp5 Blair & Co Inc capital1		a28% 33c	29% 33c	30 354	32 May 30c Feb	32½ Feb 40c Jan	Packard Motor Co common	a191/4	21/4 a19	21/4 191/4	148 90	2 Feb 19 Jun	2% Jan 24 Feb
Bunker Hill & Sulfivan 2 1/2 Cities Service Co common 10	8¾ a2	8¾ a2	83/4	259	8¼ Mar 2¼ May	11% Jan 2½ Apr	Radio Corp of America		31/8 131/2	3 1/2	200 265	2% Feb 13½ Jun	3% Jun 15% Apr
Consolidated Edison Co of N Y	E	131/4 a5 61/8	131/4 5 61/6	375 120 165	11½ Mar 4% May 6 May	13¾ Jan 6% Feb 8¾ Jan	Socony Vacuum Oil Co		7% 17½ 3¼	17%	235 351 150	6% May 15 Apr 3 Mar	7% Jun 20% Jan 5 Jan
General Electric Co	26%	25%	263/4	465 395	22% Apr 2.50 Mar	28 Jan 7% Feb	Standard Oil of N J25 Studebaker Corp common1 Sun McKee Slbk Co A		34 % 4 % 90c	34 % 4 % 90c	207 155 100	30% Apr 4% Jun 90c July	41% Jan 5% Apr 90c July
Idaho Mary Mines Corp1 International Nickel Co of Canada°	a261/4	2.40 a261/4		400 35	2.00 Mar 26% May	4 Jan 26% May	United States Steel common			46%	150 500	44% Jun 2.10 July	55% Jan 3% Jan
Kenn Copper Corp common	a29¾ 21	a28 1/2 21 1/2	293/4	60 145	27½ May 20 May	36% Jan 24 Mar	Warner Bros Pictures 5 Westates Petroleum preferred 1	Carlo and the	. a4% 65c	4 % 65c	25 135	4% Apr 65c Apr	5% Jan 80c Jan

## CANADIAN MARKETS -- Listed and Unlisted

	Stock Exc	Name and Address of the Party o		Management (	STOCK
June 27 to July 3, both in	clusive, compiled fr	om official	sales lists		
	Friday Week's Last Range le Price of Prices	Sales for Week Shares	Range Since Jar	nuary 1	Viau Biscuit preferre Wabasso Cotton Winnipeg Electric pre Woods Manufacturing
Par	Low High		Low	High	Zellers Ltd common_
w-Surpass Shoe preferred100	1071/4 1071/4 109	100	107¼ Jun 11 8 Jun	O Apr	Banks—

Agnew-Surpass Shoe preferred 100	1071/4	10714 109		1071/4 Jun	110 Apr
Algoma Steel Corp.	10 mm 155	8 8		8 Jun	9½ Apr
Anglo-Canada Tel Co preferred 50		41 42	30	40 Apr	42 July
Asbestos Corp	17	17 17		17 Jun	19 Jan
Assoc Breweries of Canada com		14 14	10	14 Apr	17¾ Jan
Preferred100		111 111	10	109% Mar	111% Jun
Bathurst Power & Paper A	111/2	111/2 12	320	11½ July	141/2 Jan
Bell Telephone Co of Canada100	136	135 139	396	135 Jun	150 1/4 Jan
Brazilian T L & P		81/2 8	3/4 915	6¾ Jan	10 Jun
British Columbia Power class A		21 1/2 21		18 May	21% Jan
Building Products A		131/4 13		111/2 Jan	13% May
Bulolo Gold Dredging5	-		400	5 Mar	12 Jan
Canada Cement Co common*		41/4 4	<b>1/4</b> 635	4 Mar	5 Jan
Canada Northern Power Corp	3	3 3	35	3 Jun	53/4 Jun
Canada Steamship	6	6 6	1/4 691	5 1/4 Mar	7% Jun
5% preferred50	27	27 27	135	25½ Apr	
Canadian Bronze	TOTAL STATE	291/2 29	1/2 15	27½ May	32 Jan
Canadian Car & Foundry*	45/4	45/8 5	512	41/2 Mar	6 Jun
7% participating preferred25	200	231/2 23	3/4 200	21 1/2 Mar	25 1/2 May
Canadian Celanese	Ho Done	24 24	10	213/4 Mar	27 Jun
7% preferred100	121	121 121	20	120 Mar	125 1/2 Jan
Canadian Cottons Co common100	102	102 102	15	102 Mar	1021/2 Mar
Preferred100	115	115 115	38	114¼ Feb	116 Jun
Canadian Ind Alcohol common	31/4	31/4 3	1/2 390	3 Mar	31/2 May
Class B	3	3 3	25	3 Mar	3% Jan
Canadian Pacific Ry25	51/0	5 5	1/4 1,920		6 1/4 Mar
Consolidated Mining & Smelting5	351/4	35 36	667	35 July	
Crown Cork & Seal Co		21 21	10	21 May	24 1/2 Mar

Distillers Seagrams Dominion Bridge		22	22	100		Mar	261/2	
Dominion Bridge			23%	210		Mar		Mar
Dominion Glass common100	115	115	115	10	112	Mar		Apr
	81/4	81/4	8%	275	61/4			Jan
Dominion Stores, Ltd*		4	4	150	4	Jun	43/4	Feb
Dominion Textile	73		731/2		73		82	Jan
Dryden Paper	4			160		Apr	6	Jan
Famous Players Canadian Corp	***			25		July	19 1/2	
Foundation Co of Canada*		12%	13	30	12%	Jun	16	Jan
Gatineau Power Co*			6		5	Feb		Jan
General Steel Wares			51/2			Apr		Jan
7% preferred 100		87	87	65		May		
Gurd (Charles) & Co Ltd common		3		25	2	Feb	3	Jun
Gypsum, Lime & Alabas*		3	3	70	2%	Apr	3%	Jan
Hamilton Bridge Co		234	23/4	25	23/4	Feb	31/2	Jan
Hollinger Gold Mines5		7.80	7.80	175	6.75	Mar	10%	Jan
Howard Smith Paper common	9	9	9	375	9	May	14	Jan
Hudson Bay Mining*	231/2	23	231/2	170	22	Apr	28	Jan
Imperial Oil Ltd	81/2	81/4	81/4	548	73/4	Mar	9	Jan
Imperial Tobacco of Canada5	91/2	936	91/9	928	936	Jun	121/2	Jan
International Bronze preferred25	Section 1	211/2	211/2	40	20	Feb	221/2	Jan
International Nickel of Canada	293/4	29%	30	520	29	Apr	36	Jan
International Petroleum Co Ltd*		121/4	121/4	55	111/4	Mar	13%	Jan
Lake of the Woods Milling Co com		161/2	161/2	21	16%	Mar	171/2	Jan
Lang & Sons Ltd (John A)*	-	8	8	200	8	Jun	12	Feb
Lindsay (C W) Co common	61/2	61/2	61/2	201	51/2	Jan	61/2	July
Massey-Harris		31/4	31/6	16	2%	Apr	31/4	Jan
McColl Frontenac Oil Co*	3	3	3	85	23/4	May		Jan
Montreal Cottons preferred100		117	117	10		Mar	117	
Mont Light Heat & Power Cons*	20%	2034		865		Mar		
Montreal Loan & Mortgage25		14	14	25		May		May
Montreal Tramways100	17	17		5		Apr		
	Comment of the Party		10				The Contractor	-

24 1/4 24 1/2 38 38 29 1/8 29 1/8 42 1/4 43

20 1/4 20 1/4 151 1/2 151 1/4 5 3/4 5 5 5

41/3 41/4 71/4 71/4 12 12 4 41/3

104 % 104 % 110 115 10 10 ½ 24 % 25 12% 12%

115 115 7½ 7½ 62 62% 70 70

2014

12

3 Mar 7¼ Apr 11 May 3 Mar

104 May 1.10 May 10 May 24¼ Jun 12½ Feb 26 Jan 39½ Jan 34 Jan 52 Jan

22 Jan 155 Jan 5¾ Jun 5 Jun

4½ Jun 11 Jan 13 Jan 4½ Jun

115 Jan 10½ Jun 63½ Jun 70 Jun

National Breweries 25
Preferred 25
National Steel Car Corp 8
Noranda Mines Ltd 8

Ogilvie Plour Mills \_\_\_\_\_\_\_ 100
Ottawa Light Heat & Power \_\_\_\_\_ 100
Placer Development, Ltd \_\_\_\_\_ 1

Power Corp of Canada Price Bros & Co Ltd Price Bros & Co Ltd Regent Knitting Mills common Price Regent Rege

Saguenay Power preferred 100 104½
St Lawrence Corp 50
Class A preferred 50
St Lawrence Paper preferred 100
Shawinigan Water & Power 100

Sherwin Williams of Canada pfd 100 115
Southern Canada Power 5
Steel Co of Canada common 2
Preferred 25

For footnotes see page 72.

STOCKS—	Friday Last Sale Price	Ra	ek's nge rices	Sales for Week Shares	Rai	ge Sine	e Janua	ry 1
Par		Low	High		L	ow	Hi	gh
Viau Biscuit preferred 100 Wabasso Cotton ** Winnipeg Electric preferred 100 Woods Manufacturing preferred 100 Zellers Ltd common **	11% 12	49 39 11 60 12	49 39 12 60 12	18 170 30 300 45	49 36 5% 55 11	Jun Feb Mar Feb Jan	50¾ 43¾ 12 60 12	Jun Jun Jun Jan Jun
Banks—         100           Canadienne Banque National         100           Commerce (Canadian Bank of)         100           Montreal (Bank of)         100           Nova Scotia (Bank of)         100           Royal Bank of Canada         100	146 178 272 150	148 146 178 272 148	148 146 178 272 150	62 11 72 49 128	143 141 178 270 147	Jan May Jun Jan May	150 152 188 273 4 153 4	Apr Feb Jan Apr Jan

## **Montreal Curb Market**

June 27 to July 3, both inclusive, compiled from official sales list

June 27 to July 3, both	inclusive,	comp	iled fr	om official	sales lists	PROPERTY.
PROCES	Friday Last	Ra	ek's	Sales for Week	Name of the	
STOCKS—	Sale Price	_	rices	Shares	The state of the s	e January 1
Par			High	4.4	Low	High
Abitibi Power & Paper 6% pfd100		4%	4%	- 365		7 Jan
Abitibl Power & Paper 6% pfd 100 7% preferred 100 Aluminium Ltd		91	131/2	98	13 Feb 91 Jun	
6% preferred100		118	118	20	113 Mar	
D-11						
Beauharnois Power Corp	MT.	150	95%	25	1.50 Apr 9% Jan 4 May	2¼ Jan
Brewers & Distillers of Vancouver Ltd_5	77	456	454	135	4 May	51/s Peh
British American Oil Co Ltd .	15	15	151/2	455	13 Mar	17% Jan
British Columbia Packers Ltd	131/4	131/4	131/4	85	4 May 13 Mar 13 Apr	15 Jan
Canadian & Dominion Sugar Co*	1014	1014		100		
Canadian Breweries	The state of the s	1079	1	100	1 July	20% Jan 1.45 Apr
Preferred	271/2	271/2	27%	102	27½ July	31 Jan
Canadian Industries Ltd R	STATE OF STA	1.30	140		192 MAR	161 Jan
Canadian Vickers Ltd common *		21/9	2.10	25	274 ADE	3 1/2 Jun
Consolidated Paper Corp Ltd	180	180	185	1,582	1.65 June	3¼ Jan
Cub Aircraft Corp Ltd	77	40	40	100	35c Apr	
Dominion Square Corp*	100 y	1.50	1.50	40	1.50 Apr	1.50 Apr
Dominion Woollens common	VICTORY -A. C.	110	110	20	doc Mar	1.10 Jun
Donnacona Paper Co Ltd*	10 mm	21/2	21/2	145	2 1/4 Mar	4 Jan
Eastern Dairies Ltd 7% cum pfd100		81/4	81/4	50	61/2 Apr	10 Peb
Fairchild Aircraft Limited5.00		21/-	81/4 21/4	200	1.75 Mar	
			23/4	85	2 1/4 Mar	3 /a Jan
Ford Motor of Canada Ltd A	18	175%	18	660	14 1/2 Mar	18 % Jun
Praser Companies voting trust	(A COLUMN )	93/4	93/4	25	9% July	13 1/2 Feb
Freiman Ltd A J 6 cum pid 100	W.W.	55	55	1	55 Jun	55 Jun
Maple Leaf Milling Co Ltd common^ Massey-Harris Co Ltd 5% pfd100 McColl-Frontenac Oil 6% cum pfd_100 Melchers Distilleries Ltd pfd10		2	2	15 225	1.75 Mar	21/4 Jun
Massey-Harris Co Ltd 5% pfd100	100	1156	11%	225		12 % May
McColl-Frontenac Oil 6% cum pfd_100		74	74	5	74 July	92 Feb
Melchers Distilleries Ltd pfd10		6 1/a	61/2	8	5 1/2 Feb	6½ Apr
Mitchell, Robert Co Ltd Nova Scotia Light & Power, Ltd*		13 1/8	0714	175	87½ July	15 Jun 87½ July
Nova Scotia Light & Fower, Litt	MM	0172	0172	38	0172 July	6172 July
Power Corp of Canada-						
6% cum 1st pfd100 Provincial Transport Co		83	83	10	73 May	85 Jun
Sarnia Bridge Co, Ltd, A	-	6 7	7	45	4¼ Apr 6 Mar	6 Jan 7 July
Power Corp of Canada—  6% cum 1st pfd100  Provincial Transport Co  Sarnia Bridge Co, Ltd, A  Class B	5. 12.76	750	75c	3		75e July
		100				
Southern Canada Power 6% pfd100		102	103	2	100 Jan	103 % Feb
Thrift Stores, Ltd, common		2 1/8	21/8		1.50 Apr	2 % July
6½ % 1st preferred25 Walkerville Brewery Limited*	-	1.10	1.10	30 100	11 Feb 1.05 Feb	14 May 1.10 Apr
Walkerville Blewely Limited		1.10	1.10	100	1.00 100	1.10 Apt
Mines-		1	E LO	Subject States		****
Aldermac Copper Corp, Ltd*		10c	10c	1,000	8c Apr	16½c Jan 2.24 Jan
East Malartic Mines Ltd1.00				500	1.22 Apr 32c Feb	49½c Jun
Eldorado Gold Mines Ltd1	-	49 720	49 72 0	700	320 700	45 /2C oun
Palconbridge Nickel Mines, Ltd	2.51	2.51	2.51	130	2.51 July	2.90 Apr
Gunnar Gold Mines, Ltd 1.00 J-M Consolidated Gold Mines, Ltd 1.00 Joliet-Quebec Mines, Ltd 1.00		9c	9c	500	2.51 July 9c Jun	9c Jun
J-M Consolidated Gold Mines, Ltd1.00	部が見ずなる	10	le	500	%c May	1c Jun
Joliet-Quebec Mines, Ltd1.00	1 ½c	1 1/2C	1%c	5,000	1 1/2 C Mar	3 %4C Jan
Malartic Goldfields1.00	1.47	-1.47	1.47	100	1.20 Mar	2.22 Jan
Pandora Cadillac Gold Mines, Ltd1.00	195		3%c	5,000	3c May	4c Feb
Perron Gold Mines Ltd1	der water	90c	920	100	1 Mar 1.05 Jun	1.31 Jan 2.05 Jan
Pioneer Gold Mines of B C1.00	and the man	1.05	1.05	100	1.00 5411	2.00
Sherritt-Gordon Mines Ltd1.00	The state of the s	60c	65c	90	60c Jun	87c Jun
Siscoe Gold1	-	39c	40c	300	31c May	49c Jan
Sladen-Malartic Mines Ltd1.00	S. A. L.	24c	25c	1,000	18c Apr	31c Jan 65c Jun
Sullivan Consolidated Mines1	53c	53c	55¢ -	300	50c Mar	out out
Teck-Hughes	1.50	1.50	1.60	700	1.50 July	2.20 Jan
Upper Canada Mines, Ltd1.00	1.50	84c	84c	500	70c May	1.18 Jan
Waite Amulet Mines, Ltd1.00		4.25	4.25	826	2.05 July	2.70 Feb
Wood Cadillac Mines Ltd1.00		2c	21/2C	11,000	2c July	-4c Jan
ON-	Pier - Pier -	10,00	*	See Lange		A to do make
Oils—		10000	THE PERSON	CARL CARL		0.00 0-1
Home Oil Co Ltd*	2.05	2.05	2.25	1,145	2.05 July	2.70 Feb

## CANADIAN MARKETS - - Listed and Unlisted

Toronto Stock Exchange	100	Toronto Sto	ock Exchang	e
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June 27 to July 8, both		CK EXC	2000		
Children and the state of	Friday Last Sale Price	Week's Range	Sales for Week Shares		nce January 1
Abitibi Power & Paper common° Aldermac Copper Corp	10c	55c 60c 10c 10c 8¼ 8¼	500 2,000 25	50c May	75c Mar 16¼c Mar 9 Apr
Anglo Canadian Oil Co	2.00	40c 42c 2.00 2.00 3c 3c	2,800	34c Jun 1.75 Apr 2c May	55c Jan 2.65 Jan 4 <sup>1</sup> / <sub>4</sub> c Jan 1.47 Jan
Bank of Montreal 100 Bank of Toronto 100 Barkers Bread common 8 Base Metals Mining Corp 8 Bear Exploration & Radium 1	31/20	225 225 15 15	5 50 10,800 6,000	225 Jun 12 Apr	188 Feb 255 Jan 18 May 9%c Jan 6½c Feb
Beattie Gold1 Beatty Bros, Ltd, class A	60c	60c 60c 6 <sup>1</sup> / <sub>2</sub> 6 <sup>3</sup> / <sub>4</sub>	1,000 70 311	56c Apr 6½ Jun 134 Jun	94c Jan
Bobjo Mines 1 Bonetal Gold Mines Led 1 Bralorne Mines Brazil Traction	9½c 10c	9½c 11c 10c 10c 6.60 7.20 8½ 8¾	3,500	6.60 May	12½c Jun 32½c Jan 9.30 Jan 9% Jun
British American Oil  British Columbia Power class A  British Dominion Oil & Dev	15 20 11	15 15½ 20 21½ 9 11½	351 23 2,400	13 Mar 18 May 9 July	18 Jan 22 Jan 29 Apr
Broulan Porcupine Mines, Ltd1 Buffalo Ankerite		44c 44c 1.60 1.69	3,000 1,110		61c Jan 2.80 Jan
Cadwell Linen Mills 2nd preferred Canada Bread Co common° Canada Cement Co common	S. Sandana	9½ 9½ 1¾ 2 4 4	15 150 100	9½ Jun 1¾ Jun 4 May	9¾ May 2¾ Mar 5 Jan
Canada Malting ** Canada Permanent Mortgage 100 Canada Steamship Lines **		35 35 119 120 6 6 4	70 24 125		371/2 Feb
Preferred50 Canada Wire & Cable class A* Class B* Canadian Bakeries preferred100	27% 50 18%	30 30	84 13 85 15	25 1/4 Mar 49 1/4 Apr 18 3/4 Jun 48 1/2 Feb	243/4 Feb
Canadian Bank of Commerce 100 Canadian Breweries, Ltd 7 Preferred 6 Canadian Canners, Ltd, common 7 Class A 20 Class B 9	145 27 1/a 8 7/a	143 148 125 125 27½ 28 5½ 5¾ 18½ 18½ 8¾ 8%	20 120 60 10 15	140 May 100 Jan 27 1/8 July 4 1/8 Mar 16 Apr 8 May	154 Feb 140 Apr 30½ Jan 6 Jun
Canadian Car & Foundry common° Preferred25 Canadian Dredge & Dock Co° Canadian Industrial Alcohol class A° Canadian Oil Co's preferred100	4%	4% 5 23 23¼ 11¼ 11¼ 3¼c 3¼c 115 115	50 200 325	4% Mar 22 Mar 9½ Apr 3c Mar 115 Jun	6 Jan 25¾ Jun 14½ Jan 3½c Jun
Canadian Pacific Ry 25 Cariboo Gold Quarts Mining 1 Central Pat Gold Mines 1	51/4 92c	5 5¼ 1.08 1.09 88c 95c	1,452 400 650	5 Jun 1.00 Apr 80c Apr	6% Feb 1.72 Jan 1.30 Jan
Chemical Research Corp 1 Chesterville Larder Lake Gold Mines 1 Chromium Min & Amelt Corp 6 Cochenour Williams Gold Mines 1 Cockshutt Plow 6	8c 72c 1.25	8c 8c 72c 75c 1.25 1.25 64c 65c 5½ 5¾	100 4,475 50 3,200 150	8c May 70c May 1.25 May 46c Apr 51/4 Jan	2.00 May
Consolidated Bakeries	10 35¾ 113 21¾	10 10 35 1/8 35 3/4 113 113 21 3/4 21 3/4 28 1/2 28 1/2	50 246 73 100 21	10 Feb 35 1/2 Jun 110 May 18 May 27 1/2 May	10½ Mar 39 Jan 132 Jan 21¾ July 34½ May
Davies Petroleum Denison Nickel Mines, Ltd. 1 Distillers Seagrams Dome Mines. 6 Dominion Bank 100	22½ 13½ 173	12c 12c 4c 4 <sup>1</sup> / <sub>4</sub> c 22 <sup>1</sup> / <sub>6</sub> 22 <sup>3</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>2</sub> 14 <sup>1</sup> / <sub>2</sub> 173 174	2,300 2,000 575 370 12	12c May 2½c Mar 21 Mar 10% May 172 May	17½c Jan 6c Jun 25½ Jan 17½ Jan 191 Feb
Dominion Coal preferred 25 Dominion Foundry common 5 Dominion Steel class B 25 Dominion Stores 6	8½ 4½	10½ 10½ 16% 17 8½ 8% 4 4⅓	40 15 385 890	10½ July 16¼ Apr 6¼ Jan 4 Jun	15¾ Jan 18¾ Jan 9¼ Apr 5 Mar
Eastern Malartic1 Eldorado Gold Mines, Ltd1	1.30 49c	1.25 1.33 48c 49 ½c	5,075 5,250	1.22 Apr 32c Feb	2.30 Jan 53c Jun
Falconbridge Nickel Mines Panny Farmer 1 Federal Kirk 1	2.55	2.55 2.60 16½ 16% 2c 2c	695 85 5,000	2.55 May 15 Mar 1 %c Apr	3.60 Jan 22 Jan 2½c Jan
Francoeur Gold Mines	173/4 22c	17% 17¾ 20c 22c	578 1,500	14 ½ Mar 19c Apr	18¼ Jun 42¼c Jan
Gatineau Power 5% preferred 100 General Steel Wares Gillies Lake-Porcupine Gold Mines 1	74%	74¼ 75½ 5½ 5½ 2%c 3c	120 50 1,500	61% Apr 5 May 2% Jun	77½ May 6 Apr 4c May
Golden Gate Mining Co		13/4c 2c 42/4 42/2 473/4 473/4 1.75 2.00 12 12	3,000 10 5 293 70	1c May 31% Apr 39 Mar 1% May 11% May	50 Jun 2½ Mar
Gunnar Gold Mines, Ltd1 Gypsum Lime & Alabastine*	3 1/8	8c 9c 3 % 3 ¼	2,400 250	7%c Mar	13c Jan 3½ Jan
Halcrow Swayze Mines, Ltd 1 Hard Rock 1 Hinde & Dauch Paper Co 6 Hollinger Consolidated Gold Mines 5 Home Oil 6	35e 7.80 2.10	1% 1% 35c 36c 13 13 7.60 8.00 2.10 2.26	500 2,700 115 1,685 1,890	32c Apr 9½ Mar	3 Jan 55c Jan 14 Jun 10.50 Jan 2.70 Feb
Homestead Oil & Gas	21/4 c 18 16 c	2¼c 2½c 18 18 16c 16c 23 23½ 50 50	8,500 5 500 755 24	2 1/4 c July 16 Jan 14 c Mar 21 3/4 Apr 46 Apr	6½c Apr 19 Jun 20c Jan 28½ Jan 55 Jan
Imperial Oil	179 8½		667	175 Jun 7¾ Mar 9¼ Jun 27½ Jun 20c Apr	12½ Jan
International Metal class A	112 29½ 12½	5¾ 5¾ 112 113¼ 29½ 30 12 12½	55 110 974 1,039	5 May 111½ Feb 29¼ Apr 11¼ Mar	7% Jan 115 Jan 36¼ Jan 13% Feb
Jacola Mines, Ltd1 Jason Mines1		½c ½c 5%c 15%c	100 1,000	½c July 15c Mar	½c July 29½c Jan
Kerr-Addison Gold Mines 1 Kirkland Lake Gold Mining 1 For footnotes see page 72.	3.90 45c	3.90 4.05 45c 45c	8,354 1,710	2.93 Mar 40½c Apr	4.40 Jun 62c Jan

Lameur Cold Mines	втоскя—	Last Sale Pric	Range e of Prices	Sales for Week Shares		ce January 1
Lamague Gold Mines   3.50 3.50 3.50 4.85   418 3.15 May 4.15 1	Lake Shore Mines, Ltd 1	8.25	Low High	715		High 12 Jan
Class B   Class A   20%   20%   21   190   19%   Jun   22%   22%   23%   Macassa Mines, Ltd.   1   207   207   215   2510   202   Appr   22%   23%   Macassa Mines, Ltd.   1   207   207   215   2510   202   Appr   288   34   Macfaen Red Laket   1   1   1   1   1   1   1   1   1	Laura Secord 3	3.50	3.50 3.50 7½ 7½	415 150	3.15 May 61/2 Mar	4.15 Jan 10½ Feb
Macleon-Cockshutt	Loblaw Groc class A.	201/2	201/2 21	190	19% Jun	1.35 Jan 25% Jan 23% Jan
Maple Leaf Milling common	MacLeod-Cockshutt1	1.30	1.26 1.35	2,370	1.05 Apr	
Massey-Harris common	Malartic Gold Fields 1 Maple Leaf Milling common •	1.50 1.80		- m m km m m		
McKensie-Red Lake   5	Massey-Harris common*		3 31/2	564	21/2 Apr	5% Jun 3% Jan 12% May
Moneta Purcopine Mines	McIntyre Porcupine Mines5		40 401/2	80	36 May	
Preferred	Monarch Knitting Co preferred100 Moneta Purcopine Mines1	26c	53 56 26c 26c	15 2,400	95c May 50 Jun 20c May	1.40 Jan 65 Jan 29½c Jun
Ontario Nickel	Preferred 20 Naybob Gold Mines, Ltd 1 Noranda Mines 9 Normetal Mining Corp 9	11½c 42 60c	25½ 25¾ 11c 12c 42 43 60c 61c	500 6,700 1,443 3,200	25 May 8½c Apr 41 Mar 60c July	26 Jan 23c Jan
Page-Hersey Tubes						90c Jan 16c May
Paymaster Consolidated Mines	Page-Hersey Tubes	-	931/2 95	55	92 Mar	4½c May 103½ Jan 85c Jan
Pioneer Gold Mines	Paymaster Consolidated Mines1 Perron Gold Mines, Ltd100	90c	14¾c 15½c 90c 95c	6,800 1,725	12c Feb 90c July	
Reno Gold Mines, Ltd	Pioneer Gold Mines of B C1	1.26	1.24 1.38	1,500	1.24 July	2.35 Jan 2.20 Jan 75c Jan
San Antonio Gold Mines Ltd.	Reno Gold Mines, Ltd	148	4c 4c 147 149 1/2	5,000 46	2%c Apr 146 May	3.20 Jan 230 Apr 155 Jan 19% Jan
Silverwoods Dairies preferred	San Antonio Gold Mines Ltd 1 Senator Rouyn 1 Shawinigan Water & Power 6 Sheep Creek Gold Mines, Ltd 50c	16c	1.60 1.65 15c 16c 12 <sup>3</sup> / <sub>4</sub> 12 <sup>3</sup> / <sub>4</sub> 68c 68c	2,775 2,700 120 500	1.35 Feb 9c Mar 12½ Mar 68c Apr	2.05 Jan 19c Jun 14 Jan
Sladen-Malartic	Silverwoods Dairies preferred	7	7 7	684	6 Apr	7 Jun
Preferred	Sladen-Malartic1		23c 24c	1,000	17c Apr	49c Jan 34c Jan 6c Jan
Toburn	Preferred25	1.00	69 ½ 69 ½ 87c 1.18	44,900	67 Apr 87c Jun	63½ Jun 70½ Jan 1.96 Jan 1.98 Jan
Uchi Gold Mines Ltd	Toronto Mortgage Co	75e	75c 75c 68¾ 68¾ 23c 23c	100 5 1,100	75c July 68 Jan 23c Jun	2.34 Jan 1.10 Feb 84½ Mar 50c Jan 3.25 Feb
United Steel	Union Gas	-6	534 6	400		5c Jan 10% Jan 36 Mar
Ventures     **     3.85     3.85     4.00     360     3.00 Apr     5.00 Ju       Vermilata Oils     1     **     8½c     11c     9,000     5½c Jan     13c Ma       Waite-Amulet Mines, Ltd     **     4.25     4.25     4.25     1.846     4.05 Apr     4.80 Ja       Waiker (Hiram) G & W common     **     40½     40¼     41     500     40 Mar     50 Ja       Western Grocers preferred     100     -     110¼     110¼     25     109 Apr     111     Ma       Weston (George) Ltd common     **     9½     9½     80     9½     Jun     11¼     Ja       Preferred     100     90     90     90     15     90     Jun     9½     Ja       Winnipeg Electric class B     **     1.15     1.15     1.15     120     90c     Jun     1.25     Ja       Preferred     100     **     10     10     20     6     May     12¼     Jun       Wright-Hargreaves     **     2.20     2.25     1,050     1.81 Apr     2.90 Jan       Ymir Yankee Girl Gold Mines     **     3½c     1.000     2¾c Apr     5c     Fe	United Steel		3% 3%	205	2% Mar	3¾ July 4½ Apr 1.24 Jan
Waite-Amulet Mines, Ltd       * 4.25       4.25       4.25       4.25       1.846       4.05 Apr       4.80 Ja         Walker (Hiram) G & W common       * 40½       40¼       41       500       40 Mar       50 Ja         Western Grocers preferred       100       — 110¼ 110¼       25       109 Apr       111 Ma         Weston (George) Ltd common       * 9½       9½       9½       9½       111 Ma         Preferred       100       90       90       90       15       90 Jun       9½       114       14	Ventures* Vermilata Oils1			360	3.00 Apr	5.00 Jun
Weston (George) Ltd common       9 %       9 ½       9 %       80       9 ½       Jun       11 ¼       Ja         Preferred       100       90       90       90       15       90       Jun       94 ½       Ja         Wood Alex preferred       100       68       68       68       30       68       July       80       Ja         Winnipeg Electric class B       *       1.15       1.15       1.20       90c       Jun       1.25       Ja         Preferred       100       *       10       10       20       6       May       12 ¼       Jun         Wright-Hargreaves       *       2.20       2.25       1,050       1.81       Apr       2.90       Jan         Ymir Yankee Girl Gold Mines       *       3 ½c       3 ½c       1.000       2 ½c       Apr       5c       Fe	Waite-Amulet Mines, Ltd* Walker (Hiram) G & W common*			1,846	4.05 Apr	4.80 Jan 50 Jan
Winnipeg Electric class B	Preferred100	9 % 90	91/2 91/8 90 90	15	9½ Jun 90 Jun	94½ Jan
Ymir Yankee Girl Gold Mines 3 1/2 3 1/2 1.000 23/4 Apr 5c Fe	Preferred100		10 10	20	90c Jun 5 May	1.25 Jan 121/4 Jun
	A SECURE AND ASSESSMENT OF THE PARTY OF THE		3½c 3½c	1,000	2%c Apr	5c Feb
BONDS War Loan 2nd 3s	BONDS War Loan 2nd 3s1949-52					100 Jun

# Toronto Stock Exchange Curb Section June 27 to July 3, both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	R of I	ek's inge Prices High	Sales for Week Shares		nge Sin	ce Janua Hi	ry 1
Canada Bud Breweries Canada Vinegars, Ltd Canadian Marconi Co. 1	Ξ	5 1/4 5 1/4 55c	5 1/4 5 1/2 55c	15 55 200		Apr Jun Jun	71/8	Jun Jan May
Consolidated Paper Corp* Corrugated Paper Box preferred100	1.75 60	1.75	1.80 60	950 15		May Mar	3% 69	Jan Apr
Dalhousie Oil Co, Ltde Disher Steel Con'st preferrede	16c	16c 8	16c 8	2,500 15	15c 8	Apr Jun	24c 10	Jan Apr
Dominion Bridge Co Ltd	23 1/4	23 1/4 75c	23 ¼ 75c	75 700	22 <sup>3</sup> / <sub>4</sub> 65c		24 85c	Mar Jan
Montreal Light Heat & Power* Pend-Orielle Mines & Metals1	20½ 1.00	20½ 1.00	21 1.16	37 3,500	19%	Mar Jun		Jan Jan

## **OVER-THE-COUNTER MARKETS**

Quotations for Friday July

Par	117½ 47½ 25¾ 55½ 18% 16% 9% 6 11% 41 9% 48% 31½ 6% 63	121½ 49½ 27¼ 58½ 19% 18% 10% 12% 43 1036 50½ 33½	Par	271/6 125/6 63% 293/4 71/4 23/4	28% 14%
10 10 25 10	117½ 47½ 25¾ 55½ 18% 16% 9% 6 11% 41 9% 48% 31½ 6% 63	121½ 49½ 27¼ 58½ 19% 18% 10% 12% 43 1036 50½ 33½	Home	271/4 12% 63% 29% 71/4 23/4 11/6 55 40% 6	28% 14% 64% 32% 8% 33% 2% 58
25 10 25 10 25 10 27 10 27 10 27 10 25 10 25 10 25 10 25 10 25 10 10 10 10 10 10 10 10 10 10 10 10 10	47½ 25¾ 55½ 18¾ 16¾ 9¾ 6 11¾ 41½ 6¾ 63 492	49 ½ 27 ¼ 58 ¼ 19 % 10 % 12 % 43 10 % 50 ½ 33 ½ 7%	Homestead Fire 10 Insur Co of North America 10  Jersey Insurance of N Y 20 Knickerbocker 5 Lincoln Fire 5  Maryland Casualty 1 Massachusetts Bonding 12½  Merchant Fire Assur 5 Merch & Mfrs Fire N Y 4  National Casualty 10 National Fire 10	12% 63% 29% 7% 2% 1% 55 40% 6	32 1/4 8 1/4 3 3/4 2 1/4 5 8
10 25 10 30 10 31 30 10 25 10 26 10 27 10 27 10 27 10 27 10 27 10 27 10 27 10 10 10 10 10 10 10 10 10 10 10 10 10	551/2 18% 16% 9% 6 11% 41 91/2 48/2 31/2 6% 63 492	58½ 19% 18% 18% 10% 7½ 12% 43 10% 50½ 33%	Insur Co of North America 10  Jersey Insurance of N Y 20  Knickerbocker 5  Lincoln Fire 5  Maryland Casualty 1  Massachusetts Bonding 12½  Merchant Fire Assur 5  Merch & Mfrs Fire N Y 4  National Casualty 10  National Fire 10	29% 7% 2% 1% 55 40% 6	32 1/4 8 1/4 3 3/4 2 1/4 5 8
25 10 10 10 10 10 10 10 25 10 25 10 25 10 25 10 5 100 5 10	18% 16% 9% 6 11% 41 9% 48% 31% 6% 63 492	19% 18% 10% 7½ 12% 43 10% 50½ 33%	Knickerbocker	7¼ 2¾ 1¾ 55 40¾ 6	81/4 33/4 21/6 58 441/4 7
10 2½ ance 10 2½ ance 10 25 100 25 100 5	18% 16% 9% 6 11% 41 9% 48% 31% 6% 63 492	19% 18% 10% 7½ 12% 43 10% 50½ 33%	Knickerbocker	7¼ 2¾ 1¾ 55 40¾ 6	81/4 33/4 21/6 58 441/4 7
10 2½ ance 10 2½ ance 10 25 100 25 100 5	16% 9% 6 11% 41 9% 48% 31% 6% 63 492	18 1/4 10 1/8 12 1/4 12 1/4 12 1/4 13 10 1/4 13 10 1/4 13 1/4 14 14 14 14 14 14 14 14 14 14 14 14 14	Lincoln Fire 5  Maryland Casualty 1  Massachusetts Bonding 12½  Merchant Fire Assur 5  Merch & Mfrs Fire N Y 4  National Casualty 10  National Fire 10	2% 1% 55 40% 6	3% 2% 58 44% 7
10 2 ½ 10 2 ½ 100 10 10 10 10 10 10 10 10 10 10 10 10	9% 6 11% 41 9% 48½ 31½ 6% 63 492	10% 7½ 12% 43 10% 50½ 33%	Massachusetts Bonding 12½  Merchant Fire Assur 5  Merch & Mfrs Fire N Y 10  National Casualty 10  National Fire 10	55 40% 6	58
10 2 ½ 10 2 ½ 100 10 10 10 10 10 10 10 10 10 10 10 10	6 11% 41 9 % 48 ½ 31 ½ 6% 63 492	7½ 12% 43 10% 50½ 33½	Massachusetts Bonding 12½  Merchant Fire Assur 5  Merch & Mfrs Fire N Y 10  National Casualty 10  National Fire 10	55 40% 6	58
10 2½ ance 10 25 10 25 100 5 100 5 10 10	9 11 % 48 ½ 31 ½ 6% 63 492	12% 43 10% 50% 33% 7%	Merchant Fire Assur 5 Merch & Mfrs Fire N Y 4 National Casualty 10 National Fire 10	40%	44%
10 25 10 25 10 24/2 25 100	9 11 % 48 ½ 31 ½ 6% 63 492	12% 43 10% 50% 33% 7%	National Casualty 10 National Fire 10	201/4	7
10 25 10 25 10 24/2 25 100	91/6 481/2 311/2 63/3 492	103% 50% 33% 7%	National Casualty 10 National Fire 10	2014	
10 25 10 2½ 25 190	48 1/2 31 1/2 63/4 492	50 ½ 33 ½ 7%	National Casualty 10 National Pire 10		21%
25 10 2½ 25 100	48 1/2 31 1/2 63/4 492	50 ½ 33 ½ 7%	National Fire10		
2 ½ 25 25 100	31 1/2 63/4 492	331/2		100000000000000000000000000000000000000	52%
21/4 25 100 5	6% 63 492	7%	Mational Liberty 2	Annual Lines	
5 10	63 492		Pational Discrey	6%	7%
5	492		Trion Dine 20	143	148
5	and the same of	512	National Union Fire 20 New Amsterdam Casualty 2	1934	2034
10	OF THE OWNER OF THE OWNER, THE OW	,014		- Parista	11-12-42
10	17%	18%	New Brunswick 10 New Hampshire Fire 10	27%	29%
10	24	26	New Hampshire Fire10	38%	-40%
	16%	1814	New York Fire5	1234	13%
Life10	24	26	North River2.50	20%	21%
5	30 1/2	32 1/2	Northeastern5	4	4%
		100000000000000000000000000000000000000			
21/2	3/4	1	Northern 12.50 Northwestern National 25	81	85 1/2
ance10	391/2	421/2	Northwestern National	115	121
	0.78	1.00	Pacific Fire 25	84 1/2	881/2
	341/2	361/2	Pacific Indemnity Co10	34%	36%
Md20	114 1/2	1191/2	Phoenix10	80%	8348
10	49%	51%		2014	
25	8916	921/4			14 28%
-5	91/4	101/4		40,000	and I want to
	25%	26%	Reinsurance Corp (NY)2	. 5	6
			Republic (Texas)10	20 ½	21%
	371/2	391/2	Revere (Paul) Fire10	20 1/8	21%
10			Dhada Teland5	4	5
rine	1174	1974	St Paul Fire & Marine621/2	240	248
	331/2	351/2	Seaboard Surety10	41	43
	81/8	91/8			Carried States
15		714		34 1/2	36 1/8
com15					109¾ 51¾
	00 /2	0472	<ul><li>(2) (17) (2) (2) (2) (3) (3) (3) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4</li></ul>	10 /6	01/0
	9%	10%	Stuyvesant5	2%	3%
	24	25 1/2	Sun Life Assurance100	180	210
	247/	1976	100	200	200
10			Travelers		392
	2174	2474			43%
10	85	88		Afficial Addition	
110	421/2	45 1/2		683/4	71%
10	%	3/4	Westchester Fire2.50	29	30 1/2
THE PARTY OF THE P	CENTER!		the same of the sa		
t t	10 Md 20 10 10 10 10 10 10 10 10 10 10 10 10 10		5 6% 8  10 34½ 36½  Md 20 114½ 119½  10 49% 51¾  1 Pr 25 89½ 92½  k 5 9¼ 10¼  5 25% 26%  Corp 5 37½ 39½  10 20½ 23  rine 10 17¾ 19¼  5 8½ 9½  6 00 15 6 7½  15 60½ 64½  15 24 25½  10 11¼ 12¾  10 21¼ 22¾  10 21¼ 22¾  10 85 88  er 10 85 88  er 10 42½ 45½  34 34	Pacific Fire	Pacific Fire   25   84 ½

Lect				A 100	
Par	Bid	Ask	Par	Bid	Ask
Aeronautical Securities1	. 5.46	5.93			
Affiliated Fund Inc11/4	1.74	1.91	Group Securities— Agricultural shares		
Amerex Holding Corp10	121/2	14	Agricultural shares	4.15 3.37	4.52
American Business Shares1 American Foreign Investing_10c	9.53	10.45	Automobile shares	5.14	3.72 5.66
American Poreign Investing_too	5.03	10.45	Wasting of any	4 04	4.45
Assoc Stand Oil Shares2	3 %	4%	Chemical shares	4.71	5.19
Aviation Capital Inc1	13.86		Food shares	5.90	6.49
Axe-Houghton Fund Inc1	8.92	9.59	Food shares	3.14	3.47
Washing Wet Investing		The state of	General bond shares	5.37 3.58	5.91 3.95
Bankers Nat Investing—	21/4	31/4	Mining shares	4.24	4.67
ΔCommon1 Δ6% preferred5	3%	41/0	Petroleum shares		4.00
THE RESERVE AND PROPERTY AND PARTY OF THE PA			Railroad shares	2.48	2.74
Basic Industry Shares10	2.56		RR Equipment shares	2.47	2.73
Boston Fund Inc5	11.40	12.26	Steel shares	3.51	3.87
Broad Street Invest Co Inc5	17.62	19.05	Tobacco shares	3.08 2.12	3.40 2.35
Bullock Fund Ltd.	10.00	10.96	Othicy shares	2.12	2.35
Bullock Fully District	100	-	A Huron Holding Corp1	5e	10c
Canadian Inv Fund Ltd1	2.40	3.00			A Property
Century Shares Trust* Chemical Fund1	22.06	23.72	Income Foundation Fund Inc		- 60
Chemical Fund	7.90	8.55	Common10c	1.10	1.20
Christiana Securities com100	1840	1940	Incorporated Investors5	12.30	13.23
Preferred100	134	139	Independence Trust Shares	1.62	1.86
Commonwealth Invest1	3.03	3.29			
Consol Investment Trust1	25	27	Institutional Securities Ltd-		
Compounts Thurst Chance 1	1.68		Aviation Group shares	9.92	10.88
Series AA			Bank Group shares	65c	72c
Accumulative series1	1.61		Insurance Group shares1 Investment Co of America10	x96c 15.44	1.05
Series AA mod1	1.94	150	Investors Fund C1	7.83	8.01
Series ACC mod1	1.94			1.00	0.01
4.C	-011/	231/2	Keystone Custodian Funds-		
ΔCrum & Forster common10 Δ8% preferred100	x21½ 117½	1 100 100 100 100	Series B-1	25.94	28.46
Crum & Forster Insurance—	*** 72	200	Series B-2 Series B-3	21.30	23.38
△Common B shares10	243/4	27	Series B-4	7.16	7.86
Δ7% preferred100	1111/2	-	Series K-1	11.88	13.00
Cumulative Trust Shares	3.28	-	Series K-2	9.64	10.65
Delaware Fund1	13.91	15.04	Series S-2	9.39	10.33
Diversified Trustee Shares—	13.51	10.01	Series S-3	6.90	7.60
A C1	2.55		Series S-4	2.34	2.61
D 2.50 Dividend Shares 25c	3.95	4.50	Loomis Sayles Mut Fund	68.21	69.60
Dividend Shares25c	. 89c	98c	Loomis Sayles Sec Pund10	27.83	28.40
Balance Fund	14.74	15.66			
Stock Fund1	8.70	9.24	Manhattan Bond Fund Inc-		
- Charles decomposition	0.10	0.04	Common10c	6.65	7.32
Equitable Invest Corp (Mass) _5	19.63	21.11	Maryland Fund Inc10c	3.10	3.80
Equity Corp \$3 conv pfd1	131/4	14	Mass Investors Trust1	14.85	15.97
Fidelity Fund Inc	12.63	13.59	mass investors 2d Fund 1	7.10	7.63
Pinancial Industrial Fund, Inc. Pirst Mutual Trust Fund5	122	134	Mutual Invest Fund Inc10	7.06	7.71
Fiscal Fund Inc-	4.45	4.97	Matter Wilds Beautit		
Bank stock series10c	1.34	1.60	Nation-Wide Securities	0.00	
@a Insurance stock series10c	2.25	2.62	(Colo) series B shares * (Md) voting shares 25c	2.55 88c	98c
Pived Trust Charge		17917		500	200
Fixed Trust Shares A10 Foundation Trust Shares A1	6.65	0.77	National Investors Corp1	4.25	4.59
Pundamental Invest Inc3	2.65 13.41	3.10	National Gazzatta Carta		
	40.41	14.70	National Security Series—		
Pundamental Trust Shares A_2	3.35	4.09	Bond series	3.25	6.14 3.61
General Canital Can	3.09	THE DESTRUCTION	Low priced bond series	4.60	5.07
General Capital Corp	23.46	25.23	Preferred stock series	5.03	5.56
Trust1	3.60	3.88	New England Fund1	9.28	10.01
A STATE OF THE PARTY OF THE PAR					

Agriculture 6. Automobile 3. Aviation 7. Bank stock 0. Building supply 4. Chemical 6. Electrical equipment 5. Insurance stock 8. Machinery 5. Metals 5. Oils 6. Railroad 2. Railroad equipment 4. Steel 4. No Amer Bond Trust ctfs 36	22 50 30 21 75 47 15 95	6.67 4.16 8.15 6.68 4.66 7.27 5.84 9.03 6.03 6.77 3.25 4.52 5.15	Sovereign Investors	9c 54.29 1.72 1.60 1.52	11.c 58.8
Automobile 3.  Aviation 7.  Bank stock 6.  Building supply 4.  Chemical 6.  Electrical equipment 5.  Insurance stock 8.  Machinery 5.  Metals 5.  Oils 6.  Railroad 2.  Railroad equipment 4.  Steel 4.  No Amer Bond Trust cifs 36	77 41 07 22 50 30 21 75 47 15 95	4.16 8.15 6.68 4.66 7.27 5.84 9.03 6.33 6.03 6.77 3.25 4.52	Standard Utilities Inc	10.77 9c 54.29 1.72 1.60 1.52	11.4 11c 58.8
Aviation 7.  Bank stock 6.  Building supply 4.  Chemical 6.  Electrical equipment 5.  Insurance stock 8.  Machinery 5.  Metals 5.  Oils 6.  Railroad 2.  Railroad equipment 4.  Steel 4.  No Amer Bond Trust ctfs 36	41 07 22 50 30 21 75 47 15 95	8.15 6.68 4.66 7.27 5.84 9.03 6.33 6.03 6.77 3.25 4.52	Standard Utilities Inc	9c 54.29 1.72 1.60 1.52	11c 58.8
Bank stock         0.           Building supply         4.           Chemical         6.           Electrical equipment         5.           Insurance stock         8.           Machinery         5.           Metals         5.           Oils         6.           Railroad         2.           Railroad equipment         4.           Steel         4.           No Amer Bond Trust ctfs         36	07 22 50 30 21 75 47 15 95	6.68 4.66 7.27 5.84 9.03 6.33 6.03 6.77 3.25 4.52	State St Investment Corp. Super Corp of Amer AA.  Trustee Stand Invest Shs.  ASeries C	1.60 1.52 3.83	58.8
Building supply	22 50 30 21 75 47 15 95	4.66 7.27 5.84 9.03 6.33 6.03 6.77 3.25 4.52	State St Investment Corp. Super Corp of Amer AA.  Trustee Stand Invest Shs.  ASeries C	1.60 1.52 3.83	58.8
Chemical   6.     Electrical equipment   5.     Insurance stock   8.     Machinery   5.     Metals   5.     Oils   6.     Railroad   2.     Railroad equipment   4.     Steel   4.     No Amer Bond Trust cits   36	50 30 21 75 47 15 95	7.27 5.84 9.03 6.33 6.03 6.77 3.25 4.52	Trustee Stand Invest Shs—	1.72 1.60 1.52	
Chemical   6.     Electrical equipment   5.     Insurance stock   8.     Machinery   5.     Metals   5.     Oils   6.     Railroad   2.     Railroad equipment   4.     Steel   4.     No Amer Bond Trust cits   36	30 21 75 47 15 95	5.84 9.03 6.33 6.03 6.77 3.25 4.52	Trustee Stand Invest Shs  ASeries C 1 ASeries D 1 Trustee Stand Oil Shares  ASeries A 1	1.60 1.52	
Insurance stock	21 75 47 15 95	9.03 6.33 6.03 6.77 3.25 4.52	ASeries C 1 ASeries D 1 Trustee Stand Oil Shares	3.83	
Machinery   5	75 47 15 93	6.33 6.03 6.77 3.25 4.52	ASeries C 1 ASeries D 1 Trustee Stand Oil Shares	3.83	Orth
Metals	47 15 95 09	6.03 6.77 3.25 4.52	ASeries D1 Trustee Stand Oil Shares ASeries A1	3.83	O the
Oils 6. Railroad 2. Railroad equipment 4. Steel 4. No Amer Bond Trust ctfs 36	15 95 09	6.03 6.77 3.25 4.52	Trustee Stand Oil Shares—	3.83	Der h
Railroad 2. Railroad equipment 4. Steel 4. No Amer Bond Trust ctfs 36	95	6.77 3.25 4.52	△Series A1		O e la
Railroad 2. Railroad equipment 4. Steel 4. No Amer Bond Trust ctfs 36	09	3.25	△Series A1		O nin
Railroad equipment 4, Steel 4, No Amer Bond Trust ctfs 36		4.52	ASeries B.		SANSTON
Steel 4.			Aberies B.		
No Amer Bond Trust ctfs 36				3.93	Section 1
		0.10		Mary America	1.47
North Amer Trust shares			Trusteed Amer Bank Shs-		A. Tara
Series 1953 1.	IA.	100	Class B25c	x32c	
Series 19551 1.			Trusteed Industry Shares 250	58c	860
Series 19561 1.		ball tell			000
Series 1958 1 1 1		a reliable	Union Bond Pund series B	14.67	16.0
			Series C	4.98	5.4
Plymouth Pund Inc10c 28c	-	33c	U S El Lt & Pwr Shares A.	10%	
Putnam (Geo) Fund1 : 10.				1.04	
THE P. LEWIS CO., LANSING MICH. LANSING, MICH.		*****	Wellington Fund1	11.90	13.1
Quarterly Inc Shares 10c 4.	0	4.90	195 - 196 - 196 - 196 - 197 - 198 -		
Republic Invest Fund1 : 2.	10	2.71		ec 95	HOTEL A
Soudder, Stevens & Clark			Investment Banking	WILLIAM !	
Fund, Inc 72.6	17	73.53	Carparations	NEW THEFT	CONT
Selected Amer Shares 21/2 . 6.4		7.02	The Control of the Co		H- Olds
Belected Income Shares1 2.4		7:02	ΔBlair & Co 1 ΔFirst Boston Corp 10		103

## **New York Bank Stocks**

	ATTEN			Military and	A STATE OF THE STATE OF
Bank of Manhattan Co	Rid 13% 42 90	Ask 15 1/8	National Bronx 50 National City 12½ National Safety 12½	Bid 44 23%	Ask 49 25% 11%
Chase National 13.55 Commercial National 100	24¾ 143	26¼ 151	Penn Exchange 10 Peoples National 50	12 45	15 51
Fifth Avenue 100 First National of N Y 100	530 1030	560 1060	Public National17½	26%	27%
Merchants100	135	140	Sterling National25	211/4	23 1/4

## **New York Trust Companies**

Par	Bid	Ask	Par	Bid	Ask
Bank of New York100	277	287	Guaranty100	208	213
Bankers10	36	38	Irving10	91/2	101/2
Bronx County35	8	111/2	Kings County100	1070	1120
Brooklyn100	523/4	56%	Lawyers25	23	26
			Manufacturers common20	30%	32 1/2
Central Hanover20	65%	66%	Preferred20	51%	533/4
Chemical Bank & Trust10	351/4	371/4	Morgan (J P) & Co100	161	171
Clinton50	38	41	New York25	62	64 1/2
Colonial25	- 8	91/2		Maria Caralle Service	
Continental Bank & Trust10.	10	1114	Title Guarantee & Trust12	27/8	3%
Corn Exchange Bank & Trust_20	31 1/8	32 %	Trade Bank & Trust10	16	19
Empire50	361/2	391/2	Underwriters100	82	
Fulton100	.150	170	United States100	980	1020

# Obligations Of Governmental Agencies

	The training		The state of	-
Commodity Credit Corp-	B. C. St. St. Activity	Reconstruction Finance Corp-	AW FIRST	
3/4 %May 1, 1943	100 6 100.8	1% %Oct 15, 1942	100.7	100.9
11% %Feb 15, 1945	100 100.2	111/2 %July 15, 1943	100.12	100.14
Federal Home Loan Banks-	Control of the contro	11%Apr 15, 1944	100	100.2
13/48Sep 1, 1942	0.70 0.60	U S Housing Authority-	SECRECT OF	
1%48 Dec 1, 1942	0.80 0.70	1% % notesFeb 1, 1944	100.31	101.2
1%sFeb 1, 1943	0.90 0.80			100 (197)
2sApr 1, 1943	100.30 101.2			
Federal Natl Mtge Assn-		Other Issues	THE WAY	
28May 16, 1943				
Call Nov. 16, 1942 at 1001/4-	100.27 100.30	U S Conversion 3s1946	108 1/2	108%
1% Jan. 3, 1944-		U S Conversion 3s1947	109%	110%
Call Jan. 3, 1943 at 1001/2	100.30 101.1	Panama Canal 3s1961	127	129

## **Quotations For Recent Bond Issues**

	Bid	Ask		Bid	Ask
Cent Ill Pub Serv 3%s, 1971 Macy (R H) 2½s 1952	97%	102%	Public Service of Indians 3%s 1972	1011/4	1021/4
Natl Distillers 34s 1949 Penn Electric 33s, 1972	97%	981/4	Southern Natural Gas Pipe Line	1031/8	103%
Public Service Elec & Gas 3s 1972	104%	1051/8	Wisconsin Pwr & Lgt 31/48, 1971	104 1/2	104%

## **Quotations For U. S. Treasury Notes**

Figures	after deci	mal point repres	sent one or more 32ds of	a point		
Maturity-	Int. Rate	Bid Ask	Maturity-	Int. Rate	Bid	Ask
Sep 15, 1942	_ 2 %	100.13 100.15	Mar 15, 1945	- 3/4 %	100.17	100.19
Dec 15, 1942	_ 134%	100.22 100.24	1Mar 15, 1946	1 %	99.13	99.15
	- 3/4 %	100.4 100.7	Dec 15, 1946	11/2%	100.10	100.12
Jun 15, 1943	_ 11/4 %	100.24 100.26	Nat. Defense Notes-	A - Sales - 10		
Sep 15, 1943	_ 1 %	100.24 100.26	‡Sep 15, 1944		99.23	
Dec 15, 1943	_ 11/8 %	101.1 101.3	tDec 15, 1945		99.10	99.12
Mar 15, 1944	_ 1 %	100.29 100.31	Certificates of Indebtne			
Jun 15, 1944	- 3/4 %	100.16 100.18	1 1/28 Nov 1, 1942		b0.46	0.44
Sep 15, 1944	1 %	101.3 101.7	1%s Feb. 1, 1943		b0.62	0.60

## **United States Treasury Bills**

	Rates quot Bid	ed are for	discount at purchase	Bid	Ask
Treasury bills— July 15, 1942—————	b0 33	0.20%	Aug. 26, 1942	b0.34	0.27%
July 22, 1942	b0.33	0.20%	Sept. 2, 1942		0.28%
July 29, 1942Aug 5, 1942	- b0.33	0.20%	Sept. 9, 1942		0.30%
Aug 12, 1942	b0.33	0.25%	Sept. 17, 1942		0.32%
Aug. 19, 1942	b0.33	0.25%	Sept. 30, 1942	DU.37	0.34%

\*No par value, a Odd lot sales. b Yield price. d Deferred delivery. r Canadian market. s Cash sale—not included in range for year. x Ex-dividend. y Ex-rights. †In default. †These bonds are subject to all Federal taxes. \( \triangle Quotations not furnished by sponsor or issuer. \)

## THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, July 4, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 1.2% above those for the corresponding week last year. Our preliminary total stands at \$6,729,557,461 against \$6,652,656,537 for the same week in 1941. At this center there is an increase for the week ended Friday of 25.6%. Our comparative summary for the week follows:

Clearings-Returns by Telegraph				
Week Ended July 4-	1942	1941	%	
New York	3,484,191,957	2,774,086,572	+ 25.6	
Chicago.	366,505,757	302,763,562	+21.1	
Philadelphia	499,000,000	396,000,000	+ 26.0	
Boston	295,033,209	208,675,087	+41.4	Ė
Kansas City	122,918,151	90,288,800	+ 36.1	Ĥ
St. Louis	110,500,000	89,900,000	+ 22.9	
San Francisco	190,057,000	134,849,000	+40.9	
Pittsburgh	186,052,186	132,341,067	+40.6	
Cleveland	166,486,393	100,706,658	+ 65.3	i
Baltimore	101,763,808	78,197,768	+ 30.1	
Ten cities, five days	5.522.508.461	4.307.808.514	+ 28.2	
Other cities, five days	1,207,049,000	914,272,936	+ 32.0	
Total all cities, five days	6,729,557,461	5,222,081,450	+ 28.9	į
All cities, one day	Holiday	1,430,575,087		
Total all cities for week	6,729,557,461	6,652,656,537	+ 1.2	

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous — the week ended June 27. For that week there was an increase of 12.1%, the aggregate of clearings for the whole country having amounted to \$7,426,017,070 against \$6,623,925,384 in the same week in 1941. Outside of this city there was an increase of 8.5%, the bank clearings at this centre having recorded an increase of 11.8%. We group the cities according to the Federal Reserve Districts in which they are located, and from this it appears that the New York District (including this city) recorded an increase of 11.4%. The best gain was had in the San Francisco District where there was a 27.9% increase. At Kansas City there was a 26.6% gain in volume of checks cleared; Dallas followed with an improvement of 25.3%. Cleveland was next with a rise of 22.8%, Atlanta of 19.7% and Richmond of 11.4%. Boston followed with 8.7%, Minneapolis with 6.1% and St. Louis with 5.2%. Chicago and Philadelphia bettered by 2.8% and 4.4%, respectively.

In the following we furnish a summary by Federal Reserve Districts:

In the following we furnish a summary by Federal Reserve Districts:

	SUMMARY OF B	ANK CLEARING	38	THE PARTY OF THE P	
Week Ended June 27	1942	1941	%	1940	1939
Federal Reserve Districts		and the state of the second	74.17	Section 1	Variable Control
1st Boston 12 cities	368,523,074	338,961,404	+ 8.7	260,257,160	246,984,292
2d New York 12 "	3,939,056,052	3,535,833,603	+11.4	3,220,121,530	2,602,367,927
3d Philadelphia 10 "	565,375,090	541,619,849	+ 4.4	423,078,317	383,070,377
4th Cleveland 7 "	540,056,796	439,783,549	+ 22.8	328,552,603	276,362,404
5th Richmond 6 "	221,654,113	198,914,991	+ 11.4	154,221,916	139,658,871
6th Atlanta 10 "	259,243,328	216,525,433	+ 19.7	158,952,289	153,826,631
7th Chicago 17 "	493,005,790	479,518,628	+ 2,8	376,425,392	383,871,438
8th St. Louis 4 "	208,131,548	197,749,829	+ 5.2	136,485,733	136,294,069
9th Minneapolis 7 "	137,162,810	129,287,796	+ 6.1	102,295,524	94,676,259
10th Kansas City 10 "	209,309,457	165,392,188	+ 26.6	131,502,111	135,891,266
11th Dallas 6 "	90,416,713	72,149,996	+ 25.3	63,332,298	61,065,709
12th San Francisco 10 "	394,082,299	308,188,116	+ 27.9	246,185,949	220,586,861
Total111 cities	7.426.017.070	6.623.925.384	+ 12.1	5,603,410,822	4,834,656,104
Outside New York City	3,486,961,018	3,213,458,248	+ 8.5	2,498,963,069	2,338,773,411
Canada 32 cities	422 269 282	488 057 060	-13.5	309 389 943	292.421.654

We now add our detailed statement showing the figures for each city for the week ended June 27 for four years:

			inded Ju		
Clearings at—	1942	1941		1940	1939
First Federal Reserve District-Bos	ton-				
Maine—Bangor	715,180	770.370	- 7.2	711,005	521.15
Portland	4,576,315	2,116,632		2,123,905	2.122,68
Massachusetts—Boston	313,629,136	287,738,770	+ 9.0	221,860,050	208,466,53
Fall River	847,181	796,783	+ 6.3	673,063	784,72
Lowell	455,828	436,072	+ 4.5	377,694	425,54
New Bedford	737,347	737,377	-0.004	586,058	661,45
Springfield	3,540,784	3,275,988	+ 8.1	3,290,577	3.212.29
Worcester	2,619,900	2,394,682	+ 9.4	2,534,530	1,976,40
Connecticut—Hartford	17,912,947	17,221,000	+ 4.0	11,448,121	12,882,64
New Haven	6,134,584	5,559,148	+10.4	4,078,691	4,184,29
Rhode Island—Providence	16,536,500	17,128,800	- 3.5	11.286,400	10,490,90
New Hampshire-Manchester	817,372	785,782	+ 4.0	1,287,066	1,277,65
Total (12 cities)	368,523,074	338,961,404	+ 8.7	260,257,160	246,984,29
Second Federal Reserve District-N	iew York—				
New York—Albany	5,696,822	7,634,035	-25.4	19.019.441	14,464,026
Binghamton	1,313,905	1,394,075	- 5.8	1.091.923	1,114,17
Buffalo	45,700,000	43,400,000	+ 5.3	36,200,000	31,600,00
Elmira	1,090,656	631,435	+72.7	525,156	455,83
Jamestown	816,827	958,097	-14.7	797,963	704.28
New York	3,814,257,645	3,410,467,136	+11.8	3,104,447,753	2,495,882,69
Rochester	9,320,654	9,465,118	- 1.5	7,799,353	8,333,44
Syracuse	4,620,447	4,622,857	- 0.1	4,881,190	4,253,39
Connecticut—Stamford	6,292,041	5,728,529	+ 9.8	4,350,351	3.963.20
New Jersey—Montclair	424,401	419,211	+ 1.2	480,057	375,73
Newark	20,688,327	23,337,231	+11.4	19,390,972	15,778,729
Northern New Jersey	28,836,327	27,775,879	+ 3.8	21,137,371	25,442,418
Total (12 cities)	3,939,056,052	3,535,833,603	+11.4	3,220,121,530	2,602,367,923
Third Federal Reserve District-Ph	iladelphia-	DEATH REELE			
Pennsylvania-Altoona	383.242	482,976	-20.6	361.265	506,700
Bethlehem	652,694	520,325	+ 25.4	579,175	*565,000
Chester	479,032	511.274	- 6.3	350,688	395,63
Lancaster	1,547,020	1,595,157	- 3.0	1,264,692	1,221,51
Philadelphia	551,000,000	521,000,300	+ 5.8	407,000,000	366,000,000
Reading	1,305,573	2,157,882	-39.5	1,392,597	1,712,629
Scranton	2,089,262	2,659,842	-21.5	2,137,576	2,351,10
Wilkes-Barre	969.274	1,377,904	-29.7	1,160,396	975,40
York.	1.540.093	1,534,389	+ 0.4	1.345.828	1,308,580
New Jersey—Trenton	5,408,900	9,780,100	-44.7	7,486,100	8,033,800
Total (10 cities)	565,375,090	541,619,849	+ 4.4	423,078,317	383,070,37
Fourth Federal Reserve District-C	leveland-		100		The second
hio-Canton	3,124,845	3,077,912	+ 1.5	2,210,520	1,810,644
Cincinnati	94,022,410	76,708,446	+ 22.6	61,057,830	50,948,119
Cleveland	190,403,571	147,450,876	+29.1	112,197,617	92,012,373
Columbus	11.466,600	12,158,400	5.7	9,406,800	10,987,10
Mansfield.	2.234,399	2.585,572	-13.6	1,798,587	1.494.048
Youngstown	3,122,521	3,424,722	- 8.8	3,062,152	1,940,220
ennsylvania—Pittsburgh	235,684,450	194,377,621	+21.3	138,819,097	117,169,89
Total (7 cities)	540.056.796	439.783.549	+22.8	328.552.603	- 276.362.404

		and the second link		See Butter		1
	1942	Week	Ended Ju Inc. or D		1939	1
Fifth Federal Reserve District—Ric	chmond-	100	E76.		-	
West Virginia—Huntington———Virginia—Norfolk————————————————————————————————————	1,034,524 5,989,000	872,104		514,343	421,76	
Richmond South Carolina—Charleston	61,976,144	3,783,000 51,714,980	+ 19.8	2,999,000 42,721,585	2,622,000 42,222,96	d
Maryland—Baltimore District of Columbia—Washington	1,826,516 120,071,375	1,591,532 110,191,560	+ 9.0	1,068,489 81,238,988	°1,550,000 66,163,18	6
Total (6 cities)	30,756,554	30,761,815	_	25,679,511	26,678,95	
	221,654,113	198,914,991	+11.4	154,221,916	139,658,87	
Sixth Federal Reserve District—At Tennessee—Knoxville	5,089,800	5,122,468	- 0.6	3,712,863	3,529,81	9
Nashville Georgia—Atlanta	29,328,975 99,700,000	23,203,316		19,532,382 58,300,000	. 16,474,839 . 55,100,000	
Augusta	1,931,707 °1,500,000	1,354,879 1,255,105	+ 42.6	1,155,778 811,077	1,016,834 792,781	
Florida—Jacksonville Alabama—Birmingham	29,816,489 37,012,357	23,805,000 29,850,537	+ 25.3	15,972,000 21,620,459	15,960,000 18,833,860	0
Mississippi—Vicksburg	4,127,996 133,631	3,052,382	+ 35.2	1,814,126	1,656,981	II.
Louisiana—New Orleans	59,602,373	50,167,401	+ 18.8	35,927,650	40,333,80	
Total (10 cities)	259,243,328	216,525,433	+ 19.7	158,952,289	153,826,631	i
Seventh Federal Reserve District— Michigan—Ann Arbor—	The state of the s		710			1
Grand Rapids	441,437 3,553,451	342,105 4,074,107	+29.0	690,267 2,960,787	290,987 3,002,179	
Indiana—Fort Wayne	2,306,817 2,407,135	1,983,206 2,162,063	+11.3	1,658,622 1,766,421	1,143,070 1,243,46	4
Indianapolis South Bend	23,454,000 3,915,940	23,783,000 3,041,927	+ 28.7	19,913,000 1,917,862	19,180,000 1,925,296	
Wisconsin—Milwaukee	6,614,065 33,297,391	7,597,100 24,190,870		6,582,796 20,339,216	6,035,018	
Iowa—Cedar Rapids Des Moines	1,652,825 11,381,449	1,663,226 10,733,730		1,103,484 8,453,910	1,009,865 9,448,560	
Sioux City Illinois—Bloomington	5,421,199 451,192	4,452,344 380,812	+21.8	3,595,880 318,207	3,290,85	
Chicago Decatur	388,614,694 1,321,058	386,099,207	+ 0.7	298,862,447	308,593,766	3
Peoria	4,351,997	1,233,884 4,329,502	+ 7.1 + 0.5	991,633 4,382,064	911,680 3,968,274	L
Rockford	2,162,471 1,658,669	1,595,491 1,856,054	+35.5 + 10.6	1,611,456 1,277,340	1,320,621 1,161,739	
Total (17 cities)	493,005,790	479,518,628	+ 2.8	376,425,392	383,871,438	1
Eighth Federal Reserve District—S	t. Louis—		LIST Maring	The second	A - VIA	-
Missouri—St. Louis Kentucky—Louisville	125,800,000 54,516,173	119,000,000 51,067,892	+ 5.7 + 6.8	84,100,000 36,736,274	84,600,000 33,980,726	
Tennessee-Memphis	26,990,375	27,077,937	- 0.3	17,142,459	17,210,343	
Illinois—Quincy	825,000	604,000	+ 36.6	507,000	453,000	
Total (4 cities)	208,131,548	197,749,829	+ 5.2	138,485,733	136,294,069	
Ninth Federal Reserve District—Mi Minnesota—Duluth	nneapolis— 3.524.181	3,386,819	+ 4.1	3,118,493	3,045,023	
Minneapolis St. Paul	92,504,217 33,530,513	87,102,233 30,888,271	+ 6.2 + 8.6	68,283,260 23,945,166	59,612,871 25,516,711	
North Dakota-Fargo	2,676,801	2,670,451	+ 0.2	2,173,837	2,213,880	)
South Dakota—Aberdeen Montana—Billings	743,690	765,747	- 2.9	732,108	781,401 622,500	)
Helena	3,016,213	3,474,434	+ 13.2	3,161,525	2,883,873	
Total (7 cities)	137,162,810	129,287,796	+ 6.1	102,295,524	94,676,259	
Tenth Federal Reserve District—K	142,023	88,566	+60.4	74,379	89,479	
. Hastings	152,220	150,402	+ 1.2	112,402	151,043	3
Lincoln Omaha	3,006,070 47,677,564	2,578,325 35,489,718	+34.3	2,550,762 27,448,746	2,169,850 30,228,82	7
Kansas—Topeka Wichita	3,503,789 4,382,487	1,886,596 4,193,644	+ 4.5	2,359,242 2,863,522	2,370,113 3,641,995	2
Missouri—Kansas City St. Joseph	144,041,398 4,187,005	116,389,153 3,304,253	+26.7	92,413,852 2,536,529	93,688,453	
Colorado—Colorado Springs	1,259,467 957,434	471,220 840,311	+ 167.3 + 13.9	469,522 673,155	139,981 608,638	I.
Total (10 cities)	209,309,457	165,392,188	+ 26.6	131,502,111	135,891,266	4
Eleventh Federal Reserve District-				Name of the O		1
Texas—Austin	2,035,267	1,642,895	+23.9	1,893,217	1,759,296	
Port Worth	71,543,658 9,262,875	55,745,653 7,707,897	+ 28.3 + 20.2	50,717,586 5.824,301	46,854,039 7,147,622	2
Galveston Wichita Falls Louisiana—Shreveport	2,809,000 948,536	2,468,000 1,194,104	-20.6	1,840,000 922,498	2,024,000 814,580	)
	3,819,377	3,391,447	+ 12.6	2,134,696	2,466,169	
Total (6 cities)	90,416,713	72,149,996	+ 25.3	63,332,298	61,065,709	
Twelfth Federal Reserve District-					75	
Washington—SeattleYakima	75,228,495 1,409,169	52,277,636 1,156,944	+43.9	40,250,055 1,027,680	33,125,465 1,068,766	
Oregon—Portland Utah—Salt Lake City	66,500,647 21,387,616	47,287,152 18,149,041	+40.6	35,810,281 17,073,402	28,389,274 13,770,085	
Pasadena Pasadena	6,047,551 2,798,125	4,656,722 3,226,599	+29.9	3,306,707 3,123,847	3,675,048 3,184,435	
San Francisco San Jose	214,056,000 2,525,883	174,093,000 2,996,431	+23.0	139,629,291 2,559,491	131,903,190 2,462,344	)
Santa BarbaraStockton	1,057,157 3,071,656	1,514,704 2,829,889	-30.2 + 8.5	1,204,895 2,200,300	1,161,284	
Total (10 cities)	394,082,299	308,188,118	+27.9	246,185,949	1,846,970	
Grand Total (111 cities)			+12.1		220,586,861	
Outside New York	7,426,017,070 3,486,961,018	6,623,925,384 3,213,458,248	+ 8.5	5,603,410,822 2,498,963,069	4,834,656,104 2,338,773,411	
			4-4 1			
		TOTAL CONTRACTOR	nded Jun Inc. or De	C.		
Canada—	1942	1941	*	1940	1939	
Toronto	142,001,719 109,285,302	124,382,051 121,163,269	+14.2	90,488,395 85,920,209	93,443,325 92,155,619	
Winnipeg Vancouver	40,913,538 27,644,161	48,888,145 20,152,783	-16.3 +37.2	37,368,863 18,028,947	34,929,107 16,440,343	
Ottawa	42,238,953	115,268,339	63.4	29,775,962	15,674,074 4,231,816	
Quebec	4,918,759 4,005,318	4,736,340 3,980,573	+ 3.9 + 0.6	4,261,239 2,855,293	2,254,320	
Hamilton	7,008,628 7,607,467	7,639,712 9,415,844	- 8.3 -19.2	5,985,461 5,469,617	4,801,590 4,127,760	
St. John	2,563,123 2,141,132	2,352,144 1,994,786	+ 9.0 + 7.3	1,993,053 1,802,924	1,747,996 1,695,069	
LondonEdmonton	3,266,990 5,054,557	3,226,234 4,663,109	+ 1.3 + 8.4	2,596,241 4,042,662	2,061,605 3,396,895	SV
Regina Brandon	4,293,186	1,169,681	+267.0	3,421,283 344,623	2,260,434 291,659	
Lethbridge	440,878 603,392	378,314 521,965	+15.6	460,437 1,361,280	432,936 947,759	
Moose Jaw	1,376,855	1,427,967 631,836	- 3.6 + 1.1	454,678	500,002 930,092	
Fort William	1,260,678 1,066,954	1,018,468 1,362,349	+23.8	991,436 801,489	676,945	
New Westminster	1,020,462 288,621	917,101 384,951	+11.3 $-25.0$	780,449 227,280	784,325 204,978	
PeterboroughSherbrooke	760,348 874,170	733,918 968,408	+ 3.6	596,000 852,641	723,448 697,510	
KitchenerWindsor	1,309,652 4,657,974	1,211,409 4,061,693	+ 8.1 + 14.7	1,130,551 2,859,284	748,315 2,294,933	
Prince Albert	425,712 1,159,989	389,434 1,223,262	+ 9.3	350,009 1,213,483	263,994 917,936	
Kingston	754,055	688,306	+ 9.6	556,072 631,112	520,907 522,351	
Sarnia	693,480 542,120	1,233,101 589,830	- 8.1	491,196	418,424	
Sudbury	1,176,434	1,281,738	- 8.2	1,277,774	1,125,187	

488.057.060 -- 13 5

422,269,282

\*Estimated.

## General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

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	Wholly-Own	Control of the Contro	THE RESERVE THE PROPERTY OF THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COLUMN TWO I	
Years End. Dec. 31— Net sales Int. & other inc. (net)_	\$7,608,990	\$5,420,433	\$4,718,021	
Total income Cost of material used, salaries, wages & mis- cellaneous mfg. sell- ing; gen. & adminis-	\$7,769,417	\$5,562,872	\$4,856,856	\$4,975,748
trative expenses	6,757,969	4,915,847	4.304.693	4,394,338
Depreciation Taxes paid & accr., incl. capital stock, social security, State & mu-	73,801	76,622	89,306	87,472
nicipal	149,659	113,000	143,272	147,449
Fed. & Can. inc. tax_	352,804	94,759		
Can. excess profits tax Adjust of Can. working		2,024		
assets		20,035	42,871	
Net income	\$435,183	\$340,585	\$276,714	\$346.490
Previous surplus	1,994,832	1,789,372	1,782,819	1,617,314
Total	\$2,430,015	\$2,129,957	\$2,059,532	\$1,963,803
Dividends paid	225,000	135,000	270,000	180,000
Add. Gov. tax on inc., prior years	1,443	125	160	985
Surplus, Dec. 31 Earn. per sh. on 300,000	\$2,219,720	\$1,994,832	\$1,789,372	\$1,782,819
shs, no par com, stk.	\$1.45	\$1.13	\$0.92	\$1.15

Assets—Cash and certificate of deposit, \$592,856; working funds—branch offices, salesmen, and employees, \$18,194; cash deposits with bids, \$3,695; notes, warrants, and accounts receivable of political subdivisions of the U. S. and Canada, \$946,279; notes and accounts receivable, other than those of political subdivisions, \$1,381,260; inventories—at lower of cost or market, \$2,060,597; Dominion of Canada Victory bonds, at cost, \$14,850; capital stock in domestic corporations, \$128,000; land, \$39,485; building, machinery and equipment, at cost tless reserve for depreciation, \$554,212), \$576,253; prepaid insurance and other expense, \$11,563; total, \$5,773,031.

Lisbilities—Accounts payable, \$459,892; employees' savings for U. S. "defense" bonds, \$10,777; accrued wages and expense, \$62,566; accrued Federal and Dominion of Canada taxes on income, \$352,804; other accrued taxes, \$64,617; reserve for conversion of Canadian funds, \$70,981; common stock (300,000 no par shares), \$2,531,674; surplus earned, \$2,219,720; total, \$5,773,031.—V. 155, p. 395.

Addressograph-Multigraph Corp. - Stock Offered --Having purchased the block in competitive bidding, Shields & Co. and associates offered after the close of the market June 29, 50,000 shares of common stock (par \$10) at \$121/8 per share less 35 cents to dealers. The offering was heavily oversubscribed within a few minutes. A nation-wide group participated in the distribution.-V. 155, p. 2272.

Aero Supply Mfg. Co.-15-Cent Class B Dividend-The directors have declared a dividend of 15 cents per share on the class B stock, par \$1, payable July 15 to holders of record July 7. A similar distribution was made on this issue on April 6, last. Payments in 1941 were as follows: June 27, 30 cents, and Dec. 23, 50 cents.—V. 155, p. 2090.

## Aetna Ball Bearing Manufacturing Co.—Earnings—

Year End. Dec. 31—  *Gross profit from sales_ Belling, general and administrative expenses_ Provision for depreciation_ Income deductions	1941 \$819,924 257,299 25,799 2,557	1940 \$571,098 190,698 23,201
Net profit  Provision for normal tax and surtax  Provision for excess profits tax	\$534,269 118,000 152,000	\$357,191 86,400 28,200
Net income for the year Dividends paid Earnings per share	\$264,269 212,625 \$2.17	\$242,591 157,950 \$2.02

"Net sales less cost of goods sold, including materials and supplies, direct and indirect labor, maintenance, taxes (other than income and excess profits taxes) and other manufacturing expenses, but not including depreciation

## Balance Sheet, Dec. 31, 1941

Assets—Cash in banks and on hand, \$352,414; accounts receivable (less reserve for bad debts, \$7,498), \$139,581; notes receivable, \$180; inventories as valued by company officials at cost, based on perpetual inventory records, \$309,965; cash surrender value of life insurance, \$10,494; land, \$42,825; building, machinery and equipment (less reserve for depreciation, \$214,445), \$331,639; deferred charges, \$6,915; total \$1,193,114

Liabilities—Accounts payable (trade), \$100,212; accounts payable (sundry), \$1,999; commissions payable, \$3,606; accrued salaries and wages, \$4,715; provision for additional compensation, \$25,253; customers' deposits, \$16,545; accrued local taxes, \$7,200; provision for old age benefits and unemployment compensation taxes, \$7,383; provision for capital stock tax, \$8,000; provision for Federal income and excess profits taxes, \$270,022; capital stock (\$1 par), \$121,500; surplus, \$626,677; total, \$1,193,114.—V. 152, p. 4114.

## Akron Brass Mfg. Co. Inc.—Earnings-

Gross profit Selling and administrative expense	\$351,899 142,228	1940 \$225,515 96,752	1939 \$234,338 94,975
Operating profit  Net other deductions—income	\$209,671	\$128,764	\$139,363
	13,013	9,246	14,281
Provision for Federal income tax  Amortization of appreciation	•79,508	*41,266 14,669	38,255 15,828
Net profit Dividends paid	\$117,150	\$63,583	\$70,999
	49,823	74,198	62,375

\*Includes \$40,000 in 1941 and \$10,000 in 1940 for Federal excess of its tax and \$10,492 in 1941 and \$1,266 in 1940 for additional

## Balance Sheet Dec. 31

Assets—Cash, \$5,066; marketable stocks—at cost, (quoted market price \$9,850), \$6,625; trade accounts receivable (less reserve, \$8,224), \$137,592; inventories—at lower of cost or market, \$154,923; other assets, \$1,193; land—at cost, \$3,507; buildings, machinery, and equipment—at cost (less reserves for depreciation, \$63,607), \$96,795; patents, patent applications, and trade-marks—at cost less reserve for amortization, \$2,622; deferred charges, \$3,710; total, \$412,034.

Liabilities—Notes payable to bank, \$20,000; accounts payable, \$42,498; accrued taxes—real estate and Federal capital stock, \$3,745; Federal taxes on income—estimated, \$90,000; common stock (50c par), \$49,900;

capital surplus, \$42,100; earned surplus, \$164,565; treasury stock, \$775; total, \$412,034.—V. 155, p. 818.

Akron Canton &	<b>Youngstov</b>	vn Ry.—E	arnings-	Surphur
May-	1942	1941	1940	1939
Gross from railway	\$281,725	\$263,458	\$185,535	\$148,633
Net from railway	188,040	121,477	59,345	36,038
Net ry. operat. income_ From Jan. 1—	51,992	68,152	32,735	8,647
Gross from railway	1,330,106	1,217,456	928,824	789,392
Net from railway	458,295	518,154	306,454	216,619
Net ry. operat. income_	256,593	309,277	170,502	65,140

### Alabama Fuel & Iron Co.-20-Cent Dividend-

The company on July 1 paid a dividend of 20 cents per share on the common stock, par \$20, to holders of record June 18. This compares with 10 cents paid on April 1, last. Payments during 1941 were as follows: April 1, July 1 and Oct. 1, 20 cents each; and Dec. 27, 30 cents.—V. 155, p. 1401.

## Alabama Great Southern RR.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$1,689,651	\$892,472	\$686,754	\$617,222
Net from railway	897,863	306,079	228,184	199,408
Net ry. operat. income_ From Jan. 1	220,222	167,367	148,606	144,085
Gross from railway	6,830,528	4,049,356	3,113,861	3,000,019
Net from railway	3,107,393	1,384,044	884,012	871,160
Net ry. operat. income_ —V. 155, p. 2090.	905,063	1,819,310	588,531	611,985

#### Albany & Susquehanna RR. - Dividend Reduction Probable-

In a letter to the holders of the 35,000 shares of capital stock, the directors state that commencing Jan. 1, 1943, it may be necessary to reduce dividend payments from \$4.50 to \$2.75 per share semi-annually in order to take care of an expected increase in income taxes. The last payment of \$4.50 was made on July 1, 1942.

This road is under lease to the Delaware & Hudson RR. Corp. for about \$785,000 annually, \$350,000 of which is employed to pay annual interest upon \$10,000,000 of the road's  $3\frac{1}{2}\%$  bonds. Of the \$435,000 remaining, \$315,000 has been paid by the lessee directly to stockholders in semi-annual instalments and approximately \$120,000 has been paid directly to the corporation. Before United States income taxes commenced to absorb this latter sum, special dividends were paid.

Income taxes payable this year amount to \$134,000, but the letter stated that to meet the deficiency in this one instance the directors would dip into a small reserve fund.—V. 151, p. 3548.

### Alberene Stone Corp. of Va.-Smaller Dividend-

The directors have declared a dividend of 15 cents per share on the common stock, par \$5, payable July 25 to holders of record July 10. This compares with 20 cents per share paid on July 25 and Dec. 24, last, and, in addition, an extra of 5 cents was disbursed on the latter date.—V. 155, p. 2090.

## Allied Stores Corp.—Debenture Bonds Called—

A total of \$142,000 of 15-year 4½% debenture bonds, due Aug. 1, 1951, have been called for redemption as of Aug. 1, 1942, at 101 and interest. Payment will be made at any time prior to date of redemption at the Bankers Trust Co., New York, N. Y.—V. 155, p. 2362.

## Allis-Chalmers Mfg. Co.-New Plant Ready-

It took just 90 days and a construction technique borrowed from World War 1 to make ready a new plant for production of Navy material at the Allis-Chalmers Mfg. Co., and the first machine was put in operation this weekend, it was announced on June 25. It was the second big Allis-Chalmers war production unit to begin operating within the month.

The new building will begin to operate as a 100% Navy plant.—V. 155, p. 2272.

## Alton RR.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$2,361,688	\$1,647,767	\$1,241,485	\$1,280,465
Net from railway	777,255	425,672	113,378	233,216
Net ry. operat. income_ From Jan. 1—	279,387	150,513	*110,125	*33,073
Gross from railway	10,725,428	7,607,293	6,303,177	6,118,137
Net from railway	3,062,932	1,916,714	967,841	1,122,261
Net ry. operat. income_	1,304,331	501,952	*298,997	*159,093
*DeficitV. 155. p. 20	090.	1993011932		

## American Can Co.—Dividend Decreased—

The directors on June 30 declared a dividend of 75 cents per share on the common stock, par \$25, payable Aug. 15 to holders of record July 23. This compares with \$1 per share paid each quarter from Feb. 15, 1930, to and including May 15, 1942. In addition, extras of \$1 each were paid on Nov. 15, 1930; Nov. 16, 1931; Feb. 15, 1935, and Feb. 15 and Dec. 23, 1936.—V. 155, p. 2178.

#### American Export Lines, Inc.—Earnings— Quarter Ended March 31-\$2,136,972 \$2,699,188 Earnings before recapture or taxes

American Fork & Hos Co (& Subs) Farnings

ARMICI ACIONI A COLIN O	L MAUL CU.		Po / Little LL	Tribo
Years End. Apr. 30— Gross profit from mfg.	1942	1941	1940	1939
operations	\$4,948,890	\$3,094,466	\$2,998,431	\$1,934,519
Selling, admin. and gen. expenses	1,624,718	1,547,922	1,580,685	1,337,701
Operating income	83,324,172	\$1,546,544	\$1,417,747	\$596,818
Non-oper. income (less expense)	23,985	Dr39,993	Dr86,687	73,018
Net income (after de- preciation charges) Prov. for income taxes_	\$3,348,157 *1,914,477	\$1,506,551 396,425	\$1,331,069 289,463	\$669,836 115,541
				AND DESCRIPTION OF THE PARTY OF

Net income for year\_ †\$1,433,679 †\$1,110,127 \$1,041,606
Divs. on pref. stock\_\_\_ 211,422 211,890 212,844
Divs. on common stock 848,679 514,351 514,351 213,438 212,844 514,351 308.610 °Includes \$1,312,735 excess profits taxes. †Equivalent to \$2.38 in 1942 and \$1.74 in 1941 per common share.

Consolidated Balance Sheet, April 30, 1942

Assets—Cash, \$2,223,775; marketable securities, \$1,343,748; accounts and notes receivable, trade (less reserves for discounts, allowances and doubtful accounts and notes of \$253,612), \$1,834,920; accounts and notes receivable, other, \$77,298; inventories, at cost, which in the aggregate is lower than replacement market prices, \$5,291,434; non-current investments and receivables, \$681,738; plant and equipment (less reserves for depreciation, \$8,655,924), \$6,333,132; deferred charges, \$81,652; patents (less amortization), \$145,297; total, \$18,012,995.

Liabilities—Accounts payable, trade, \$231,887; accounts payable, other, \$89,674; common dividend, payable, \$128,588; accrued liabilities, \$1,188,405; deferred income, \$1,866; 6% cumulative preferred stock

(\$100 par), \$3,516,800; common stock (528,057 no par shares), \$8,-800,950; surplus, \$4,203,659; surplus reserves, \$66,917; 13,706 shares of common stock in treasury, at cost, \$215,751; total, \$18,012,995.—V. 155, p. 1748.

#### American Cas & Power Co Farnings

TAMELICE CON CE TOWER CO		8~	
12 Months Ended March 31— Gross revenues ————————————————————————————————————	1942 \$637,431 37,896	1941 \$657,595 52,805	1940 \$830,177 32,854
Gross income Unconditional interest Conditional interest	\$599,535 335,121 226,591	\$604,790 335,666 225,984	\$797,323 355,077 236,848
Net income	\$37,823	843,140	\$205,398

Balance Sheet March 31, 19	41	
Assets-	1942	1941
Investment in subsidiaries companies	\$13,549,598	\$12,997,100
Investment in affiliated companies	2.096,758	2,096,758
Other investments		284,453
*Notes receivable	or someone	265,042
Special deposit with trustee under deben, issues	373	346
Cash	45,427	72,669
Dividends receivable	State Parket	21,000
Sundry preparation expenses	. 8	8
Total	\$15,692,166	\$15,737,378
Liabilities-	13/10/02/2	8,2570.01

\$10,328,000 \$10,328,000 1,880,392 1,397,413 189.637 Earned surplus \$15,692,166, \$15,737,378

\*And accrued interest thereon. †On secured debentures.—V. 155, p. 1913.

### American News Co .- 30-Cent Dividend-

The directors have declared a dividend of 30 cents per share on the common stock, no par value, payable July 15 to holders of record July 6. A similar distribution has been made bi-monthly since and including Jan. 15, 1941, prior to which bi-monthly payments of 25 cents per share were made.—V. 155, p. 911.

### American Pulley Co.-20-Cent Dividend-

The directors have declared a dividend of 20 cents per share on the capital stock, par \$12.50, payable Aug. 10 to holders of record July 30. A similar distribution was made on Feb. 10 and May 11, last.

Prior to the 4-for-1 stock split-up in December the following payments were made in 1941 on the old \$50 par stock; Feb. 10, May 10, Aug. 11 and Nov. 10, quarterlies of 75 cents each, and Dec. 15, \$1 extra.—V. 155, p. 2090.

## American Seating Co.-50-Cent Dividend-

The directors have declared a dividend of 50 cents per share on the common stock, no par value, payable July 27 to holders of record July 6. A like amount was paid on July 18 and Dec. 9, last; none since (compare V. 154, p. 1001).—V. 155, p. 2002.

American Water Works & Electric Co., Inc.—Output— Output of electric energy of the electric properties of this company for the week ending June 27, 1942, totaled 69,485,000 kwh., an increase of 6.87% over the output of 65,015,600 kwh. for the corresponding week of 1941.

Comparative table of weekly output of electric energy for the last five years follows:

 Week End.
 1942
 1941
 1940
 1939
 1938

 June
 6
 69,879,000
 61,781,000
 52,392,000
 45,105,000
 38,670,000

 June
 13
 71,002,000
 62,687,000
 52,870,000
 46,041,000
 38,030,000

 June
 20
 71,161,000
 63,374,000
 52,363,000
 45,133,000
 37,879,000

 June
 27
 69,485,000
 65,016,000
 52,682,000
 45,814,000
 37,513,000

## Anaconda Wire & Cable Co.—Navy "E" Award—

The Hastings plant of this company at Hasting-on-Hudson, N. Y., was presented with the Navy "E" emblem on July 1.

This award marks the sixth such "E" given a member of the Anaconda organization. Other recipients were four plants of the American Brass Co., three in Connecticut's Naugatuck Valley and one at Detroit, and the Marion, Indiana, plant of the Anaconda Wire & Cable Co. 50-Cent Dividend-

The directors have declared a dividend of 50 cents per share, payable July 20 to stockholders of record July 10. A similar distribution was made on April 20, last. Payments in 1941 were as follows: April 21, July 21 and Oct. 20, 50 cents each, and Dec. 22, a year-end of \$1.—V. 155, p. 2363.

## Ann Arbor RR.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$435,075	\$389,419	\$330,893	\$283,483
Net from railway	109,192	97,591	53,535	31,207
Net ry. oper. income	41,726	47,094	16,131	*1,734
From Jan. 1—				
Gross from railway	2,105,779	1,829,368	1,661,365	1,506,381
Net from railway	479,179	442,278	274,629	174,452
Net ry. oper. income	182,109	228,500	97,064	*3,553
*DeficitV. 155, p. 209	1.	1 10 - P P P P P P P P		

## Arlington Mills-\$1.50 Dividend-

The directors have declared a dividend of \$1.50 per share on the common stock, no par value, payable July 15 to holders of record July 1. A similar distribution was made on Jan. 15 and April 15, last. Payments in 1941 were as follows: Jan. 15 and April 15, \$1 each; and July 15 and Oct. 15, \$1.50 each.—V. 155, p. 1502.

## Armour & Co. of Delaware-Bonds Called-

Holders of first mortgage 20-year 4% sinking fund bonds, series B, due Aug. 1, 1955 are being notified that \$603,000 principal amount of these bonds have been drawn by lot for redemption on Aug. 1, 1942 at par plus a premium of 2½%. The bonds may be redeemed at the Continental Illinois National Bank & Trust Co. of Chicago, 231 South La Balle St., Chicago, Ill., or at The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y.—V. 154, p. 1374.

## Associated Gas & Electric Co.-Weekly Output-

The trustees of Associated Gas & Electric Corp. report for the week ended June 26, net electric output of the Associated Gas & Electric group was 118,211,084 units (kwh.) This is an increase of 5,984,249 units or 5.3% above production of 112,226,835 units a year ago.—V. 155,

## Associated Utilities Corp.—To Purchase Debentures—

The SEC on June 24 issued an order granting the company's application to purchase from Associated Corp. (an associate company) the following securities at the prices stated in the following table;

Associated Gas & Elec. Corp.— 3% % income debs., due 1978 4% income debs., due 1978	Prin. Amt. \$359,200 948,400	*Price (flat) 10½ 10¾	Tot. Cost \$37,716 101,953
Associated Gas & Elec. Co.— 5% sinking fund income debs	420,000	5	21,000
Total	400	0.301337	\$160,669

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\*Bid prices as of the close of business May 7, 1942.

The proceeds to be received by The Associated Corp. through the consummation of the transaction are to be used by said corporation in settlement of Federal income taxes (including interest) for the years 1934 to 1939, inclusive, and sundry current obligations. The amount to be paid for Federal income taxes as of May 15, 1942 (including interest to said date) will be \$147,665.—V. 155, p, 2179.

#### Atchison, Topeka & Santa Fe Ry.-Earnings-Period Ended May 31— 1942—Month—1941 . 1942—5 Mos.—1941

Gross 27,526,434 17,877,267 120,357,834 77,548,325
Net ry. oper. income 5,385,557 2,865,723 21,439,685 10,501,201
Railway tax accruals for five months ending May 31, 1942, include \$15,729,000 Federal income tax compared with \$1,870,000 Federal income tax in 1941.

Larger Dividend-The directors on June 30 declared a dividend of \$1.50 per share on the common stock, payable Sept. 1 to holders of record July 31. This compares with \$1 per share paid on this issue each quarter from Sept. 2, 1941, to and including June 1, 1942. The previous payment, also \$1 per share, was made on Dec. 27, 1940.

Promotions and Changes in Personnel-Promotions and changes in key freight traffic posts of the Santa Pe System Lines, effective July 1, were announced by Paul P. Hastings, Traffic Vice-President.

Traffic Vice-President.

James J. Grogan, General Freight Traffic Manager, Chicago, is appointed Assistant Traffic Vice-President, a newly created position. Tracy L. Bothwell, Freight Traffic Manager, at Chicago, succeeds Mr. Grogan as General Freight Traffic Manager.

James P. Hackler, Assistant General Freight Agent, of the Panhandle & Banta Fe Railway, succeeds Mr. Bothwell as Freight Traffic Manager at Chicago.

Florus R. Ebersole, Chief Rate Clerk at Topeka, Kan., will succeed Mr. Hackler as Assistant General Freight Agent at Amarillo, Texas.

Elmer B. Johnson, Freight Traffic Manager at Galveston, Texas, is transferred to San Francisco, Calif., where he succeeds the late Albert M. Reinhardt.

Albert M. Reinhardt.
Clark Davis, Assistant to Traffic Vice-President, succeeds Mr. Johnson as Freight Traffic Manager at Galveston.
Fred H. Rockwell, Assistant General Freight Agent, at San Francisco, succeeds Clark Davis as Assistant to Traffic Vice-President, and Raiph E. Brandt, Commerce Agent, general freight department, Topeka, succeeds Mr. Rockwell as Assistant General Freight Agent at San

Prancisco.

Henry C. Vincent, General Freight and Passenger Agent of the Panhandle & Santa Fe Ry, at Amarillo, has been appointed Traffic Manager of that line.

The appointment of C. E. Eaton to the newly created position of Eastern General Passenger Agent for the A. T. & S. F. Ry., effective July 1, was announced by T. B. Gallaher, Passenger Traffic Manager of the railroad.—V. 155, p. 2179.

#### Atlanta Birmingham & Coast RR.-Earnings-

ŝ	Gross from railway	\$480,985	\$356,243	\$287,009	\$269,439
2	Net from railway	125,637	60,987	26,698	14,218
ŝ	Net ry. oper. income	62,507	2,456	*24,038	*30,482
3	From Jan. 1-				
j	Gross from railway	2,104,866	1,765,045	1,476,530	1,531,955
	Net from railway	415,681	298,555	135,658	245,354
Ś	Net ry. oper. income	112,432	15,916	*111,106	*13,090
	*Defic.tV. 155, p. 20	91.		45.5 5 5 5 5 5 7	
		THE SOUTH OF SHARE OF			

## Atlanta & West Point RR.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$316,823	\$191,257	\$146,665	• \$145,329
Net from railway	129,295	41,287	10,758	20,111
Net ry operat. income_	51,798	4,680	*11,381	*6,906
Prom Jan. 1				
Gross from railway	1,379,866	939,809	769,885	714,505
Net from railway	478,294	241,939	96,651	86,630
Net ry operat, income_	165,253	65,071	*21,945	*36,378
*DeficitV. 155, p. 21	79.	STANCED AND THEFTO	AND STREET, S	

## Atlantic Gulf & West Indies SS. Lines Earnings-

President Edgar S. Bloom, June 30, in a letter to the stockholders, said, in part:

President Edgar S. Bloom, June 30, in a letter to the stockholder, said, in part:

"All of our vessels have been withdrawn from regular services and are now under charter to the U. S. Government. Coastwise and Mexican services have been discontinued entirely, probably for the duration of the war, and our services to Puerto Rico, Dominican Republic and Cuba are at present being maintained out of Gulf ports by vessels assigned to us by the War Shipping Administration. Negotiations have been concluded with the War Shipping Administration covering conditions relating to, and compensation to be paid for, the use of our steamships. The compensation is such that it will provide a small return on our investment in steamships.

steamships. The compensation is such that it will provide a small return on our investment in steamships.

"Negotiations are under way covering compensation to be paid for the many services which we are rendering. Not only are we operating our own tonnage for the account of the U. S. Government, but in addition, at the present time, your companies are operating 13 additional vessels for account of the War Shipping Administration. We are also carrying on an extensive agency business in all of the ports where we have offices. Negotiations are still under way, and we are hopeful of reaching a satisfactory conclusion, with respect to compensation and other conditions covering the services which we provide. The rendering of these services enable us to absorb a substantial portion of overhead expenses and maintain essential personnel and, in addition, our shore staff has been substantially curtailed to reduce overhead expenses as much as possible.

"Negotiations covering compensation for the use of terminals owned or rented by the companies have not progressed satisfactorily. The War Shipping Administration has been devoting its time and energy to other and more pressing matters, but it is expected the pier problem will be taken up in the very near future by negotiations between your

will be taken up in the very near future by negetiations between your companies and the War Shipping Administration."

## Consolidated Statement of Profit and Loss

Period End. May 31-	1942-5 N	los.—1941	194212 Mos1941		
Operating revenues		\$12,826,815 11,016,961	\$26,205,166 23,576,669	\$28,061,937 25,448,169	
Taxes, except Federal income and excess profits taxes	229,932	265,520	690,474	. 589,072	
Operating income	\$262,791 101,046	\$1,544,334 18,971	\$1,939,023 246,706	\$2,024,696 50,850	
Gross income Interest deductions Other profit (net) Provision for Federal	\$363,837 122,218 Cr415,096	186,587	\$2,185,729 312,628 Cr1,520,628	\$2,075,546 498,360 Cr332,912	
income and excess prefits taxes	319,087	187,339	1,202,654	257,357	
Bal. net profit trans-	\$337 628	\$1 310 105	\$2 191 075	\$1 652 741	

Note—The above statement includes the earnings from subsidized operations of the New York and Cuba Mail Steamship Co. (a wholly-owned subsidiary of Atlantic Gulf and West Indies Steamship Lines) before provision for recapture by the U. S. Maritime Commission of one-half of the profits in excess of 10% on the capital necessarily employed in the subsidized operations (the amount of such recapture of profits to be limited by the total amount of subsidy received) as provided in the Merchant Marine Act.

The above figures include provision for contingency reserve in the amount of \$111,261 for the fire months of 1942. Income taxes have been computed on rates in effect under the present law.—V. 155, p. 2273.

p. 2273.

Atlantic Coast Line RR.—Earnings—

Period Ended May 31- 1942-		nth-1941	1942-5 Mos194	
Operating revenues	\$9,803,099	\$5,718,760	\$42,560,160	\$29,547,861
	5,295,149	3,714,479	25,432,107	19,182,740
Net oper. revenues	\$4,507,950	\$2,004,281	\$17,128,053	\$10,365,121
Amt. required for taxes	1,600,000	600,000	5,455,000	3,150,000
Operating income Net amount paid	\$2,907,950	\$1,404,281	\$11,673,053	\$7,215,121
	284,734	238,519	1,366,394	1,146,434
Net ry. oper. income_	\$2,623,216	Company of the Compan	\$10,306,659	\$6,068,687

### Atlantic City Sewerage Co.-20-Cent Dividend-

The company on July 2 paid a dividend of 20 cents per share on the common stock, no par value, to holders of record June 30. This compares with 25 cents per share paid on Sept. 3, last, and on Oct. 1, 1940.—V. 154, p. 1590.

#### Aviation Corp.—Changes in Personnel-

William B. Griese, plant manager of the Lycoming division, has been made plant manager of the company's new liquid-cooled engine division, according to William F. Wise, Executive Vice-President. He will be succeeded at Lycoming by M. I. Bradley, works manager. The liquid-cooled engine plant is now under construction.—V. 155, p. 2452.

## Axe-Houghton Fund, Inc.-13-Cent Dividend-

A dividend of 13 cents per share has been declared on the common stock, par \$1, payable July 17 to holders of record June 30. This compares with 10 cents per share paid on April 17, last. Payments during 1941 were as follows: Jan. 8, 15 cents; March 28, July 19 and Oct 16, 12 cents each, and Dec. 29, 13 cents.—V. 155, p. 1503.

#### Axe-Houghton Fund B, Inc.-25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, par 45, payable July 17 to holders of record June 30. This compares with 20 cents on April 17, last. Payments in 1941 were as follows: March 23, 20 cents; June 28, 25 cents; Oct. 16, 20 cents, and Dec. 29, 25 cents.—V. 155, p. 1503.

Baltimore & Ohio RR.—Earnings-

remod Ended May 31-	T3.42 WOUTH T3.41		1842-0 MOS. 1941		
		8	8	\$	
Ry. oper. revenues	25,977,092	20,091,903	114,022,364	85,019,184	
Ry. oper. expenses	16,860,182	13,046,166	80,278,731	60,879,852	
Net rev. from ry. oper	9,116,910	7,045,737	33,743,633	24,139,332	
Ry. tax accruals	3,297,991	1,045,989	*10,523,868	*5,080,131	
Equipment rents, net	563,310	151,474	1,785,791	935,061	
Joint facility rents, net	185,182	145,569	645,80)	808,662	
Net ry. oper. income_	5,070,427	5,702,705	20,788,165	17,315,478	
Other income	475,507	473,390	2,689,254	2,417,696	
Total income	5,545,934	6,176,095	23,477,419	19,733,174	
Miscell. deductions	94,694	139,616	996,624	768,234	
Income avail, for fxd.					
charges	5,451,240	6,036,479	22,480,795	18,964,940	
Fixed charges	2,603,371	2,627,059	13,070,388	13,079,323	
Net income	2,847,869	3,409,420	9,410,407	5,885,617	
*Railway tax accruals (e		a stode	1942	1941	

\$1,551,984 \$1,150,085 1,551,631 1,149,333 4,425,730 Cr1,767 rederal income taxes\_\_\_ -V. 155, p. 2091.

#### Barlow & Seelig Mfg. Co.—Annual Report-Earnings For The Year Ended Dec. 31, 1941

Cost of goods sold. Selling, administrative and general expense	3,865,538 939,136
Net operating profit	\$451,041 43,102
Total income Other expense—interest paid Federal income and excess profits taxes State income taxes	\$494,142 645 166,700 23,000
Net profit for the year carried to surplus	\$303,797 115,616 73,798 \$3,27

Note—Provision for depreciation included above in the amount of \$43,861 and provision for amortization of defense facilities included above in the amount of \$1,589.

## Balance Sheet Dec. 31, 1941

Assets—Cash in banks and on hand, \$173,044; accounts receivable (less reserve for doubtful accounts, \$9,000;, \$293,360; notes receivable—trade, \$159; inventories, \$618,956; other assets, \$20,003; investment in American Ironing Machine Co. (less reserve for loss, \$34,310), \$178,-162; land, \$14,983; buildings, machinery and equipment (less reserve for depreciation, \$253,572), \$317,071; defense facilities (less reserve for amortization, \$1,589), \$33,777; patents and goodwill, at nominal values, \$2; deferred charges, \$22,507; total, \$1,672,024.

Liabilities—Accounts payable—trade, \$138,088; accounts payable—subsidiary, \$4,625; accounts payable—miscellaneous, \$7,775; contract liability, \$15,000; accrued liabilities, \$295,813; \$1.20 cumulative convertible class A common stock (\$5 par), \$464,100; common stock (\$1 par), \$120,000; paid-in surplus, \$73,250; earned surplus, \$553,373; total, \$1,672,024.—V. 152, p. 1273.

## Beatrice Creamery Co. (& Subs.) - Earnings-

Net sales	\$22,544,641	\$18,985,567	\$88,743,520	\$72,943,920
*Net income	474,279	399,513	1,944,798	1,864,112
Earns. per com. share	\$0.94	80.74	\$3.89	\$3.66
*After interest, depre	ciation and	provision	\$584,500 th	ree months
ended May 31, 1942) for	Federal in	come and ex	cess profits	taxes.
C. H. Haskell, Preside	nt, states th	nat unit sale	es for the 1	942 quarter
increased 2.83%, and the	at such incr	ease was sm	aller than t	he increase
in dollar sales because				
favorable during the Ma	y quarter fe	or ice crean	distribution	n, and gal-
langes mas un 0 22% ave	w the May	nuneter of 1	041 W 188	n 107

1949\_3 Mas \_\_1941 1949\_19 Mos \_\_1941

## Beech Aircraft Corp.—Earnings-6 Months Ended March 31— 1942 \$14,562,353 682,734 \$1.71 1941 92,694 92,694 Net profit after all charges and taxes...... Earnings per share on 400,000 common shares... \*Loss...V. 155, p. 635.

## Resument Sour Lake & Western Ry \_ Farnings

	The second secon	Market Market Comment of the Comment	Committee of the committee of	American State of Landson Street
May-	1942	1941	1940	1939
Gross from railway	\$571,585	\$271,202	\$205,724	\$225,140
Net from railway	283,858	116,542	75.457	75.478
Net ry. operat. income_ From Jan. 1	184,879	59,370	25,200	19,412
Gross from railway	2,755,141	1,388,024	1,287,284	1,314,352
Net from railway	1,465,455	608,757	598,619	609,362
. Net ry. operat. income_	1,019,034	304,734	310,716	314,394
-V. 155, p. 2091.		A CANADA SAN AND AND AND AND AND AND AND AND AND A		

## Bessemer & Lake Erie RR.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$2,455,205	\$2,263,111	\$1,881,180	\$756,790
Net from railway	1,386,395	1,435,177	1,124,512	160,180
Net ry. oper income From Jan. 1—	578,773	1,090,666	916,995	122,538
Gross from railway	7.117.629	6.609.447	4.620.496	2,574,027
Net from railway	1.760,300	2,885,578	1,431,708	*119,750
Net ry. oper. income	1,133,286	2,360,431	1,203,971	*213,336
*DeficitV. 155, p. 20	91.	STATE OF STATE OF		

### Birmingham Electric Co.—Earnings—

Period Ended May 31-	1942 Mor	nth-1941	1942-12 2	dos1941
Operating revenues	6820,412	\$722,281	89,405,794	\$8,195,566
Operating expenses	500,540	448,172	5,801,517	5,251,163
†Federal taxes	69,856	38,245	666,265	327,583
Other taxes	64,550	62,017	754,579	777,829
Prop. retir. res. approp. Amortiz. of limited-term	50,000	50,000	600,000	600,000
investments	309	309	3,707	3,707
Net oper revenues	\$135,157	\$123,538	\$1,579,726	\$1,235,284
Other income, net	616	462	7,371	5,459
Gross income	\$135,773	\$124,000	81,587,097	\$1,240,743
Int. on mtge bonds	45,750	45,750	549,000	549,000
Other int. and deducts.	4,443	5,987	56,185	55,207
Net income	\$85,580	\$72,263	\$981,912	\$636,536
Dividends applicable to p	referred sto	ck	429,174	429,174
Balance			\$552,738	\$207,362
*Includes provisions for	r Federal t	aves of \$1	7 372 for th	no current

month and \$83,572 for the 12 months ended May 31, 1942, additional to the amounts required under the Revenue Act of 1941

City Asked to Purchase Property—
Paul B. Sawyer, President of the National Power & Light Co., has invited the City of Birmingham to purchase the Birmingham Electric Co. (a subsidiary of National).

The invitation was extended indirectly through the press in a state-

Co. (a subsidiary of National).

The invitation was extended indirectly through the press in a statement by Mr. Sawyer denying that there were any negotiations under way for the sale of the Birmingham property by National.

National is under orders of the Securities and Exchange Commission to dispose of its utility investments.

Mr. Sawyer's statement follows:

"In reference to current reports that National Power & Light Co. is negotiating for the sale of its interes in Birmingham Electric Co., a utility supplying the city of Birmingham, Ala., and vicinity, with electric and transportation services, the following are the facts:

"The SEC on Aug. 23, 1941, ordered National Power & Light Co. to liquidate its holdings and go out of business. It has been public knowledge since that time that compliance with the order would require National to dispose of its holdings in Birmingham Electric Co. through sale, by distribution in liquidation, or by other means.

"Officials of Commonwealth & Southern Corp. and the C. & S. subsidiary, Alabama Power Co., have from time to time for many years talked with me concerning the possibility of their acquiring National's interest in Birmingham Electric Co. In view of the SEC order, I recently went into the matter with them, and received an offer which, in the opinion of the board of directors and myself, was so inadequate that it did not merit serious consideration.

"Smith, Barney & Co., which with Lazard Freres & Co. and Blyth & Co., is under contract to assist in carrying out an offer of National to exchange its holdings of common stock in Houston Lighting & Power Co. for National's preferred stock, has been reported concerned in the Birmingham situation. I wish to state that Smith, Barney & Co. is in no way representing National Power & Light Co.

"I wish at this time to reiterate a matter of record—that I have never advocated municipal ownership of public utilities. However, since National is required by SEC order to dispose of its holdings in the public utilities in Birmingha

## Blaw-Knox Co.—Smaller Dividend-

The directors have declared a dividend of 10 cents per share payable Aug. 1 to stock holders of record July 9. This compares with 15 cents per share paid on May 1, last, and on April 7, July 7, Oct. 10 and Dec. 23, 1941.

sc. 23, 1941.
William P. Witherow, President, stated that in view of the unsettled tax situation and other uncertainties growing out of the war economy there could be no definite dividend policy now and matter of distributions would be reviewed from time to time. The company, it was said, continues to operate at 100% of capacity for war production.

Bonds Called-A total of \$236,000 of first mortgage 3½% bonds, due Feb. 1, 1950, have been called for redemption as of Aug. 1, 1942, at 100 an interest. Payment will be made at the Union Trust Co. of Pittsburgh, trustee, Pittsburgh, Pa., or at the Manufacturers Trust Co., New York, N. Y. V. 155, p. 2091.

## Booth Fisheries Corp. (& Subs.)-Earnings-

Years En		Apr. 25, '42		Apr. 27, '40	
	revenues	\$13,994,301	\$10,429,300	\$9,514,165	\$8,887,962
Cost of sa	les	10,083,561	7,566,353	6,655,355	6,282,006
Operat. an	d gen. exps	3,063,798	2,515,503	2,633,454	2,547,872
	igation exp es, idle prop.	6,469	27,695		
	etc	-		Cr4,181	Cr443
	ore other in-		7		
income	taxes	\$840,473	\$319,749	\$229,537	\$58,527
	me	22,839	16,605	7,764	10,568
Net prof.	before prov.	The same of the same of			- W D
for Fe	d. inc. taxes	\$863,312	\$336,354	\$237,301	\$69,095
Prov. for	ncome taxes	1434.343	83.790	57.850	15,778
Exchange 1	oss on con-				
as subsid				25,947	
	ary profit		388.213	20,341	-
Throward	ary profit		388,213		
	td pfd. stock				\$53,317
From sa	le of trawlers	, after dedu	acting provid	sion of \$47,	000 for in- s taxes of

Assets—Cash, \$477,922; receivables (less reserve for doubtful receivables, \$95,402), \$1,208,353; inventories of fish and other products, priced at the lower of cost or market, \$938,973; supplies and prepaid expenses, \$351,097; investments, etc., \$64,127; plant and equipment (less reserves for depreciation, repairs and renewals, \$801,228), \$2,-269,562; total, \$5,310,034.

Liabilities—Accounts never the force of the control Consolidated Balance Sheet, April 25, 1942

Labilities—Accounts payable, \$248,030; accruais, \$043,071; reserve for possible future inventory price decline, \$250,000; \$6 cumulative second preferred stock (14,692.5 no par shares), \$1,469,250; class A common stock (59,773.68 no par shares), \$333,874; class B common stock (58,052.91 no par shares), \$58,052; paid-in surplus, \$1,178,394; carned surplus, \$1,228,756; total, \$5,310,034.—V. 155, p. 2273.

Brewster Aeronautical Corp.—Registers with SEC-"See "Chronicle" Thursday July 1, page 14.-V. 155, p. 2003.

## Bulova Watch Co., Inc. (& Subs.)—Earnings— [Including Wholly-Owned Subsidiaries]

Consolidated Inco	me Account	for Years I	inded March	1 31
Gross profit Expenses	1942 \$8,194,197 4,141,433		1940 \$6,498,885 3,130,381	1939 \$4,564,976 2,565,975
Operating profit Other income	\$4,052,765 63,614	\$4,096,267 59,386	\$3,368,504 78,849	\$1,999,001 76,892
Total income Interest Federal taxes, etc Other deductions	\$4,116,379 15,487 *1,758,877 341,870	\$4,155,653 34,916 *1,259,159 498,343	\$3,447,353 27,351 690,784 714,048	
Net profit Common dividends Shs. com. stk. (no par) Earnings per shirt *Includes \$480,341 in	974,643		324,881 86.20	\$1,400,025 649,762 324,881 \$4.31 eral excess

## Consolidated Balance Sheet, March 31, 1942

Assets—Cash in banks, in transit, and on hand, \$4,791,029; notes and accounts receivable (less reserve for doubtful notes and accounts, \$494,013), \$4,720,078; inventories (at cost or less), \$5,015,419; other assets, \$544,723; plant, property, at cost (less reserves for depreciation and contingencies, \$1,128,982), \$726,554; prepaid and deferred charges, \$54,010; total, \$15,851,812.

Liabilities—Accounts payable, \$1,366,376; due to salesmen, \$566,677; accrued salaries, wages and expenses, \$291,0°7; accrued taxes, \$1,-727,189; real estate mortgages payable, \$35,066; general reserves, \$300,000; capital stock: common stock (324,881 no par shares), \$2,-521,132; capital surplus, \$1,178,748; earned surplus, \$7,865,329; total, \$15,851,812.—V. 155, p. 1211.

## Burlington-Rock Island RR.-Earnings-

May-	1942	1941	1940	1939
Gross from railway	\$109,788	\$120,475	\$101,913	\$100,948
Net from railway	*2.878	33,881	8,460	°14,020
Net ry. operat. income.	*17,371	17,194	*8,910	*30,101
Prom Jan. 1—				
Gross from railway	604,990	480,049	522,632	492,976
Net from railway	69,992	33,291	28,340	*21,972
Net ry. operat. income_	*13,054	*40,515	*55,612	*92,265
*DeficitV. 155, p. 21	80.			

### Bush Terminal Bldgs. Co.-\$6 on 6% Pref. Stock-

The directors have declared a dividend of \$6 per share on account accumulations on the 6% cumulative preferred stock, par \$100, ayable July 25 to holders of record July 10. An initial distribution like amount was made on April 20, last.—V. 155, p. 2453.

#### Bush Terminal Co.—Tenders Sought-

The City Bank Farmers Trust Co., successor trustee, is advising holders of first mortgage 4% 50-year gold bonds due April 1, 1952, that it has on deposit in the sinking fund \$22,155.32, available for the purchase of these bonds. Holders are invited to submit offers for the sale of these bonds to the sinking fund at prices not to exceed their par value, which shall include accrued interest. Offers will be accepted up to 12 o'clock noon on July 24, 1942.—V. 155, p. 2273, 2180.

## (A. M.) Byers Co .- Preferred Dividend-

The directors have declared a dividend of \$1.9031 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, payable Aug. 1 to holders of record July 16. This payment represents the sum of accumulated and unpaid dividends due Nov. 1, 1940, together with interest accrued thereon at 5%.

On July 1, 1942, a distribution of \$1.9177 per share was made on this issue, which represented the dividend due Aug. 1, 1940, with interest thereon at 5%.—V. 155, p. 2180.

#### Cambria & Indiana RR.—Earnings—

May— Gross from railway—— Net from railway———	1942 \$168,106 74,740	1941 \$178,825 85,487	1940 \$108,516 16,212	1939 \$65,762 6,700
Net ry. operat. income_ From Jan. 1	58,218	79,395	54,422	22,925
Gross from railway	865,758	686,344	630,351	497,952
Net from railway	406,454	242,870	249,649	179,509
Net ry. operat. income	356,893	328,950	434,224	318,139

#### Canadian National Lines in New England-Earnings-

May-	1942	1941	1940	1939
Gross from railway	\$128,700	\$180,871	\$170,629	\$94,549
Net from railway	*28,892	59,898	34,813	*42,165
Net ry. operat. income_	*97,285	*5,502	*12,213	*84,557
Prom Jan. 1—			Mind Stiller	A SECONDA
Gross from railway	1,113,600	789,842	709,753	534,126
Net from railway	138,305	135,222	7,761	*84,289
Net ry. operat. income_	*287,875	189,787	*279,458	*305,004
*DeficitV. 155, p. 20	92.			

## Canadian Pacific Lines in Maine-Earnings-

May-	1942	1941	1940	1939
Gross from railway	\$427,033	\$319,871	\$216,984	\$137,653
Net from railway	149,705	128,371	38,343	*38,219
Net ry. operat. income_	104,295	92,506	13,081	*66,074
From Jan. 1—				A PROBLEM
Gross from railway	2,350,176	2,070,437	1,622,885	1,204,559
Net from railway	1,011,700	867,874	636,500	356,266
Net ry. operat. income_	791,092	654,667	463,727	204,903
*Deficit.—V. 155, p. 209	92.		Allen Total	

## Canadian Pacific Lines in Vermont—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$114,945	\$98,359	\$95,009	\$83,181
Net from railway	*23,116	*29,645	*22,005	*22,300
Net ry. operat. income_	*57,221	*57,875	*49,933	*45,733
From Jan. 1—				
Gross from railway	557,406	535,406	507,666	397,168
Net from railway	*100,801	*28,660	*54,520	°123,939
Net ry. operat. income_	*261,012	*191,581	*191,581	*251,277
*DeficitV. 155, p. 209	92.			

## Canadian Pacific Ry. Co.—Earnings—

Week End. June 21-	1942	1941
Traffic earnings	\$4,818,000	\$4,204,000
Mour Vice Descident		

New Vice-President—
D. C. Coleman, President, on July 1 announced that consequent on the death of W. N. Tilley, K.C., who was Consulting Counsel for the company, E. P. Flintoft, K.C., has been appointed Vice-President and General Counsel, effective July 1. Mr. Flintoft has been General Counsel since 1936.—V. 155, p. 2363.

## Carnegie-Illinois Steel Corp.—New Records Set-

Establishing five new weekly production records, the Chicago district plants of this corporation, the week before last rolled a tonnage of steel plates sufficient to provide armor plate for more than 7,000 light medium tanks, it is announced. Among the weekly production records established that week was one for blast furnace output by the Chicago district plants which topped previous records by approximately 1,100 tons. At Gary Works, the blast furnaces established a new record with a total production of 83 837 net torns. with a total production of 83,837 net tons.

with a total production of 83,837 net tons.

The announcement further adds:
Three plate production records were broken during the same week.
The total plate production for Chicago district plants were increased by almost 7,000 tons over the best previous record, which was established the week ended June 20. The 80" hot strip mill at the Gary Sheet and Tin Mills, which formerly produced lighter gauge steel and was recently converted to plate production, reached a new high, as did the 160" continuoes plate mill at Gary Works.—V. 155, p. 2454.

## Carrier Corp. (Del.)-New President-

Cloud Wampler, Executive Vice-President, has been elected President of the company, succeeding the late J. Irvine Lyle.

At the same meeting Edward T. Murphy, Senior Vice-President, has been elected a member of the board of directors to succeed Mr. Lyle.—V. 155, p. 2274.

## Central of Georgia Ry.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$2,247,915	\$1,775,103	\$1,363,233	\$1,337,370
Net from railway	726,684	477.880	176,729	196.523
Net ry. oper. income	577,379	334,901	36,070	57,276
From Jan. 1-				Control of the Contro
Gross from railway	10,338,282	8,449,693	6.719.273	6.414.816
Net from railway	2,740,145	2,116,808	793,193	787,480
Net ry. oper. income	1,977,893	1,372,767	74,756	151,054
W 185 0 0262			THE RESERVE AND PERSONS ASSESSMENT	The state of the s

## Central Hudson Gas & Electric Corp.-17-Cent Div.-

A dividend of 17 cents per share has been declared on the common stock, payable Aug. 1 to holders of record June 30. A similar distribution has been made each quarter since and including Aug. 1, 1941, prior to which quarterly dividends of 20 cents per share were paid,—V. 155,

Celanese Corp. of America - \$35,000,000 Debenture Offered-Dillon, Read & Co. and Glore, Forgan & Co. headed an underwriting group which offered July 1 an issue of \$35,000,000 31/2% debentures, due July 1, 1962, at a price of 991/2 and accrued interest.

at a price of 99½ and accrued interest.

Dated July 1, 1942 due July 1, 1962, City Bank Farmers Trust Co., trustee. Debentures are not to be secured (except under certain contingencies) and the indenture is not to authorize the issuance of any additional securities thereunder. Corporation is to covenant not to create, assume or guarance any funded debt unless, immediately thereafter, consolidated net tangible assets shall be at least 2½ times outstanding consolidated funded debt, excluding investments in and account of borrowing subsidiaries. Corporation is also to make certain covenants with respect to investments in and indebtedness of subsidiaries, and with respect to dividends and distributions of assets. Corporation is to covenant that it will, semi-annually from Jan. 1, 1943, to Jan. 1, 1962, retire debentures through the sinking fund in amounts sufficient in the aggregate to retire \$4,250,000 of debentures by July 1, 1952, and an additional \$22,000,000 of debentures prior to maturity; the corporation, however, is to be entitled to a credit, in respect of any sinking fund obligation, for debentures theretofore redeemed (other than through the sinking fund), for debentures deposited for account of the sinking fund, and for debentures previously purchased and canceled, and in each case not previously credited. Debentures are to be redeemable for the sinking fund at their principal amount plus accrued interest. The debentures are also to be redeemable as a whole or in part at any time at 102% to and including July 1, 1944, and thereafter at prices reducing periodically to 100% after July 1, 1958, and prior to maturity; in each case plus accrued interest.

Corporation—Incorporated in Delaware in 1918, the principal business of the corporation is the manufacture and sale of cellulose acetate yarns and fabrics containing such yarns. Corporation is the largest producer of cellulose acetate yarns in the United States. Most of the corporation's yarns are sold, on a current order basis, to weaving and knitting mills, and part are used, directly or through subsidiaries, in the weaving and knitting of fabrics which, together with other unfinished fabrics purchased from weaving mills, are sold in finished form. As a result of the merger, in December, 1941, of Celluloid Corp. (formerly a subsidiary) into the corporation, the business of the corporation now includes the manufacture and sale of plastic and other related products. Some adverse effects of war conditions being felt by the corporation.

Manufacturing plants of the corporation are located near Cumberland, Md. and Pearisburg, Va., and in Newark, N. J.; subsidiaries have two weaving plants and a small spun yarn manufacturing plant.

Purpose—Net proceeds from the sale of the debentures are estimated

Purpose—Net proceeds from the sale of the debentures are estimated at \$33,868,575, exclusive of accrued interest and after deducting estimated expenses. Of such net proceeds, \$24,947,000 is to be deposited in trust for the redemption, at 101%, of the outstanding 3% debentures, due Aug. 1, 1955, and \$3,000,000 is to be used to discharge the outstanding 1%% bank loans (in each case, accrued interest is to be paid from other funds). The balance of such net proceeds is initially to become part of the corporation's general funds and as such may be applied to any corporate purposes. It is expected that an amount in excess of such balance will be applied directly or through subsidiaries to the construction and completion of plant additions and improvements and to other capital expenditures.

Canitalization Head from the Consumention of Present Figure 19.

#### Capitalization Upon the Consummation of Present Financing

To the state of			Authori	zed as	Above
	iebentures, due J				,000,000
Prior p	referred stock (p	ar \$100)	250,	000 shs.	
7%	cumulative series cumulative series		}		164,818 shs.
5%	cumulative series				37,710 shs.
7% sec	ond preferred sto	ck (par \$10	0). 148,	179 shs.	148,179 shs.
Commi	n stock (no par)		1, /OU.	ooo sns. 1.	J /O. DOL SUS.
Earn	ings-The pro-for	ma results o	of operations	of the corp	oration and
its sub	sidiaries, includir	g Celluloid	Corp., are	shown in th	e following
table:	The second second	Philippe and	Carolina and		
Caler	idar Years—	1941	1940	1939	1938
Net sal	es	\$71,544,118	\$50,686,103	\$41,407,576	\$33,065,029
Cost of	goods sold	46,129,581	31,982,645	26,891,258	24,868,197
Deprec	lation	3,112,463	2,556,832	2,129,767	1,632,208
	administrative				
& ge	en. expenses, etc.	5,980,551	4,634,504	4,145,694	3,662,186
Net	operating profit_	\$16,321,523	\$11,512,122	\$8,240,857	\$2,902,438
Other	income (net)	65,777	78,667	72,047	76,677
Total	income	\$16 387 300	\$11,590,789	\$8 312 QO4	\$2,979,115
	amort, of debt	910,301,300	\$11,030,103	\$0,312,301	92,313,113
	unt, etc.	1,074,643	782,889	653,826	331,119
Balar	ice	\$15,312,657	\$10,807,900	\$7,659,078	\$2,647,996
	dinary income				
					-
Total		\$15,312,657	\$10.813.809	\$8,257,162	\$2,647,996
	or Fed. income				
	excess prof. taxes	7,401,597	4.094,737	1,680,236	408,777

Net income \_ **\$7,911,060 \$6,719,072 \$6,576,926 \$2,239,219** Underwriters-The names of the principal underwriters and the

Name— Dillon, Read & Co	Amount	Name-	Amount
Dillon, Read & Co	\$5,000,000	McDonald-Coolidge	
Glore, Forgan & Co	2,700,000	& Co	\$175,000
A. C. Allyn & Co	300,000	Merrill Lynch, Pierce,	
Baker, Watts & Co	125,000	Fenner & Beane	1,250,000
A. G. Becker & Co., Inc.	350,000	Merrill, Turben & Co	175,000
Blyth & Co., Inc		F. S. Moseley & Co	300,000
Alex. Brown & Sons	500,000	Maynard H. Murch	
Cent. Repub. Co. (Inc.)	350,000	& Co	175,000
		Otis & Co	300,000
Coffin & Burr, Inc R. S. Dickson & Co., Inc.	200,000	Putnam & Co.	125,000
Equitable Secur. Corp	200,000	Reinholdt & Gardner	125,000
Estabrook & Co	250,000	Riter & Co.	700,000
The First Boston Corp	2.250,000	E. H. Rollins & Sons,	
Goldman, Sachs & Co		Inc.	450,000
Graham, Parsons & Co	250,000	L. F. Rothschild & Co	150,000
Harriman Ripley & Co.,		Salomon Bros. &	
Inc.	1,600,000	Hutzler	700,000
Harris, Hall & Co., Inc.	350,000	Schoellkopf, Hutton &	
Hawley, Shepard & Co	175,000	Pomeroy, Inc	100,000
Hayden, Miller & Co	250,000	Schwabacher & Co	125,000
Hayden, Stone & Co	350,000	Shields & Co.	1,000,000
Hemphill, Noyes & Co	700,000	Smith, Barney & Co	1,600,000
Hornblower & Weeks	500,000	Stein Bros. & Boyce	125,000
W. E. Hutton & Co	350,000	Swiss American Corp	100,000
The Illinois Co. of		Tucker, Anthony & Co	500,000
Chicago	125,000	Union Securities Corp	700,000
Kebbon, McCormack		G. H. Walker & Co	125,000
& Co	200,000	Wells-Dickey Co	125,000
Kidder, Peabody & Co	1,000,000	White, Weld & Co	600,000
W. C. Langley & Co		Whiting, Weeks &	
Lee Higginson Corp.	700.000	Stubbs, Inc.	200,000
Lehman Bros.	1,650,000	The Wisconsin Co	450,000
Laurence M. Marks & Co.	200 000	Dean Witter & Co	200,000

#### Central Maine Power Co.-Files New Financing Plan With SEC-

The company has filed a registration statement with the SEC covering \$14,500,000 first and general mortgage bonds, series M, maturing July 1, 1972; \$5,000,000 10-year serial notes, maturing serially on July 1, from 1943 to 1952, and 261,910 shares of common stock (par \$10). Further details are given in "Chronicle," Thursday, July 2.—V. 155, p. 2363.

## Central Power & Light Co.—Accrued Dividends—

The directors on June 30 declared a dividend of \$1.75 per share on the 7% cumulative preferred stock and \$1.50 per share on the 6% cumulative preferred stock, both payable Aug. 1 to holders of record July 15. Like amounts were paid on Feb. 2 and May 1, last.

in arrears of \$1.16% per share on the 7% cumulative preferred stock. The directors also declared a payment on the dividend accumulations and \$1 per share on the 6% cumulative preferred stock, payable Aug. 1 to holders of record July 15. Like amounts were paid on March 3 and May 1, last.—V. 155, p. 1916.

### Central RR. of New Jersey-Earnings-

May— Gross from railway—— Net from railway——	1942 \$4,991,162 1.746,593	1941 \$3,559,727 1,102,356	1940 \$2,837,866 613,250	1939 \$2,685,386 629,532
Net ry. operat. income_ Prom Jan. 1	881,774	609,256	68,664	65,865
Gross from railway	22,133,785 6,678,409	16,313,975	14,391,707	13,022,054
Net ry. operat. income_ 	2,956,529	1,035,476	414,799	201,956

#### Charleston & Western Carolina Ry Farnir

Chimi teston de 11 c.		Present Tel	- marring	
May-	1942	1941	1940	1939
Gross from railway	\$325,469	\$304,617	\$231,506	\$194,336
Net from railway	129,732	136,428	76,265	57,634
Net ry. operat. income From Jan. 1	80,063	90,371	47,459	38,591
Gross from railway	1,593,810	1,366,543	1:135,922	994.790
Net from railway	626,803	573,808	329,597	320,706
Net ry. operat. income.	392,598	374,734	186,080	183,469

## Chesapeake & Ohio Ry.—Annual Report—

Traffic	Statistics F	or Calendar	Years	
	1941	1940	1939	1938
Average mileage oper. Revenue coal and coke	3,122	3,118	3,113	3,103
carried (tons)	65,117,971	60,614,145	53,028,340	47,407,170
Oth. rev. frt. car. (tons)	18,318,531	14,197,233	12,544,360	10,293,707
Av. rev. per ton per mile				
from all rev. frt. (mills)	6.22	6.05	6.17	6.18
No. of pass, carried		1,589,400		1,569,957
No. of pass. car. 1 mile	247,747,365	174,456,764	145,613,250	145,982,444
Av. rev. per pass. per m.		1.932 cts.	2.103 cts.	2.120 cts.
General In	come Accour	t for Calen	dar Years	

	1941	1940	1939	1938
Operating Revenues-				
Preight traffic	140,222,032	124,488,512	111,270,264	99,290,194
Passenger traffic	4,831,741	3,371,349	3,062,151	3,094,824
Transportation of mail	1,175,952	1,130,818	1,121,387	1.105,669
Transport. of express	365,232	382,211	392,505	315,743
Miscellaneous	3,642,376	3,347,280	2,875,747	2,570,052
Total operat revenues	150,237,334	132,720,172	118,722,054	106,376,482
Operating Expenses-				
Maint. of way & struct.	14,221,027	12,303,197	11.022.219	10,821,769
Maint, of equipment	25,523,449	24,709,551	23,387,375	20,622,639
Traffic	2,557,874	2,507,650	2,463,306	2,360,400
Character and a state of			20 425 522	

9-	Transportation	34,181,061	30,900,070	28,425,588	27,073,057
ıd	Miscell. operations	448,318	363,076	337,182	335,557
	General	3,463,034	3,367,273	3,282,605	3,275,421
	Transp. for invest (Cr)	155,463	62,808	58,653	42,823
ıg	Total oper. expenses.	80,239,299	74,088,009	68,859,622	64,446,020
	Operating ratio	(53.41%)	(55.82%)	(58.00%)	(60.58%)
	Net oper, revenues	69,998,035	58,632,163	49,862,432	41,930,462
	Railway tax accruals	19,678,804	18,241,188	13,296,195	12,596,458
S.	Railway oper, income	50,319,230	40,390,975	36,566,238	29,334,004
s.	Equip rents (net)	2,505,968	1,452,273	1,023,977	907.013
s.	Jt. facil. rents, net (Dr)	1,266,011	1,025,502	1,236,076	1,257,709
d g	Net railway oper. inc. Inc.from Oth. Sources-	51,559,187	40,817,745	36,354,138	28,983,311
	Inc. from invest. & ac'ts) Miscellaneous	1,465,031	1,245,454	650,918	969,239
29	Gross income	53,024,217	42,063,200	37,005,057	29,952,550
7	Interest on debt	7.804.829	8,284,234	9,469,988	9.104.965
18	Rents for leased roads_	49,047	49,649	49,446	46,640
	Misc. deduct. from inc.	230,597	138,151	142,911	118,112
16	Net income Disposition of Net Inc.—	44,939,744	33,591,166	27,342,711	20,682,833
8	Inc. applic. to sink. &				
7	other reserve funds	520,582	1,138,956	1,131,143	490,183
	Inc. bal. transfer'd to		at Sugar	Carried States	Language of S

44,419,162 32,452,210 26,211,568 20,192,650

\$4.16

609,849 609,710 609,310 608,794 26,800,979 25,844,831 20,101,453 13,406,929

1940

756,292 909,974 --- 137,405,355 166,662,781

747,059,870 762,766,314

profit and loss ...

Divs. on 4% non-cum preferred stock

Common dividends \_\_\_\_ Earned per sh. on com-mon stock (\$25 par)

Divs

Assets—	8	8
Investment in road	372,210,053	370,448,141
Investment in equipment		202,192,266
Investment in leased property, miscellaneous		
physical property, etc.	8,735,583	7.154.413
Invest in affiliated companies		123,029,557
Other investments	15,098,123	4.172.913
Cash	33,248,032	34,327,562
Special deposits	13,607,373	6.866,671
Materials and supplies	6,790,661	5,314,994
Other current assets	7,026,084	5,711,782
Deferred assets	526,802	1,293,839
Unadjusted debits		2,254,173
Total	747,059,870	762,766,314
Liabilities—		
Liabilities— Pirst preference stock	-	3,000
Second preference stock	-	200
4% non-cumulative and scrip preferred stock		
Common stock	191,433,942	
Premium on common capital stock		2,301,093
Governmental grants		178,080
Funded debt	220,345,000	
Audited accounts and wages payable	8,048,338	5,869,907
Dividends matured unpaid		5,902,335
Other current liabilities	3,396,893	3,131,905
Tax liability		12,903,262
Accrued depreciation		
Other unadjusted credits	4,438,682	4,907,626
Deferred liabilities		1,088,858
Additions to property through income and surp.	26,945,664	26,884,345
Funded debt retired through income and surp.	4,492,772	4,143,999
Climbian funds maconico	756 909	000 074

\$5.72

General Balance Sheet, Dec. 31

## Chicago Burlington & Quincy RR.—Earnings-

Sinking funds reserve Profit and loss balance

-V. 155, p. 2455

May-	1942	1941	1940	1939
Gross from railway	\$11.768.990	89.046.766	\$7.016.464	\$7.561.626
Net from railway		2.015.422	702.413	1.433,759
Net ry. operat. income_		614,080	*345,436	378,183
From Jan. 1				
Gross from railway	56,036,446	42,370,554	36,877,299	35,833,290
Net from railway	19,624,192	11,785,611	7,652,951	7,665,178
Net ry. operat. income_	9,364,357	6,318,991	2,291,619	2,319,395
ADMINIST TER IN O	975			

## Chicago & Eastern Illinois RR.—Earnings—

	May-	1942	1941	1940	1939
	Gross from railway	\$1,759,530	\$1,552,166	\$1,189,904	\$1,175,713
	Net from railway	462,188	461,116	175,947	169,737
	Net ry. operat. income	203,137	209,633	*45,998	*47,121
	From Jan. 1				
	Gross from railway	8,342,715	7,417,245	6,272,025	6,114,677
	Net from railway	2,107,487	2,034,371	1,103,498	1,114,862
	Net ry operat. income_	857,736	919,500	32,520	32,312
3	*Deficit -V 155 p 2	A Total Control	N. Sec. 18, 21 St., 28, 2	A STATE OF THE PARTY OF	

#### Chicago Flexible Shaft Co .- \$1 Common Dividend-

The company on June 30 paid a dividend of \$1 per share on the common stock, par \$5, to holders of record June 20. A similar distribution was made on March 31, last, as compared with \$1.50 per share in preceding quarters.

President H. C. Wright on June 30 stated: "As virtually the entire capacity of the company is now engaged in work for the Government, it is not considered advisable to publish quarterly reports giving production figures, sales or other data of possible value to the enemy. The annual report will be issued as usual."—V. 155, p. 1504.

#### Chicago Great Western Ry.-Earnings-

May-	1942	1941	1940	1939
Gross from railway	\$1,940,465	\$1,810,589	\$1,438,500	\$1,447,812
Net from railway	626,490	653,115	359,639	368,229
Net ry. operat. income_ From Jan. 1	168,648	277,804	83,306	99,090
Gross from railway	9,663,596	8,285,344	7,182,342	7,077,417
Net from railway	3,010,535	2,625,588	1,625,294	1,621,470
Net ry. operat. income_	1,027,804	1,021,772	246,755	243,050
V. 155, p. 2181.		A		

#### Chicago & Illinois Midland Ry.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$514,210	\$425,712	\$350,275	\$254,428
Net from railway	200,339	181,255	121,847	64,131
Net ry. operat. Income_ From Jan. 1	66,252	118,223	88,133	46,058
Gross from railway	2,537,387	1,850,304	1,792,225	1,458,615
Net from railway	1,016,126	679,493	579,080	401,675
Net ry. operat. income. —V. 155, p. 2092.	335,987	425,039	395,477	300,950

### Chicago, Indianapolis & Louisville Ry.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$961,366	\$876,024	\$810,600	\$766,378
Net from railway	319,191	278,423	283,182	126,690
Net ry. operat. income_	212,867	144,728	151,127	*4,165
From Jan. 1-		\$3500 STORY - 911	DESIGN TO NOTE	Langue L
Gross from railway	4,666,921	4,166,181	3,902,400	3,576,301
Net from railway	1,530,531	1,291,954	1,131,566	404,771
Net ry operat. income	934,323	613,669	439,912	*290,898
*Deficit V 155 n 219	The sales of the sales	ACH ATUS - STATE OF	Wat directly bearing	

## Chicago Milwaukee St. Paul & Pacific RR. Earnings

5	Gross from railway	\$13,939,402	\$11,194,887	\$8,958,868	\$8,347,725
	Net from railway	4,119,850	2,809,951	1,076,241	895,483
	Net ry. operat. income_ From Jan. I—	2,082,575	1,679,255	*136,441	*193,288
	Gross from railway	65,296,641	50,580,779	43,379,555	39,614,419
Š	Net from railway	20,514,598	14,686,122	8,706,367	6,023,584
Š	Net ry. operat. income_	11,533,476	9,433,243	3,178,002	599,157
	stration W 188 n 6	975		K. LEWING ST. CO.	100000000000000000000000000000000000000

## Chicago & North Western Ry.—Rail Equipment Fund Use for U. S. Bonds Is Sought—

Authority to invest a \$5,000,000 equipment trust fund of the company a U. S. Government bonds was sought June 26 in petition filed by harles M: Thomson, in Federal District Court at Chicago.

War Production Board restriction freezing the construction of rail-ray equipment were cited in the petition as reasons for requesting the uthority.

## The fund would be held in bonds until restrictions are changed to permit construction of equipment

Earning	gs for May a	ind Year to	Date	
May	1942	1941	1940	1939
Gross from railway	\$11,061,198	\$9,272,154	\$7,331,415	\$6,B57,676
Net from railway	3,617,260	2,671,784	1,370,091	465,146
Prom Jan. 1-	2,050,570	1,674,695	673,568	*311,724
Gross from railway	50,032,244	39,954,668	33,520,330	31,011,945
Net from railway	12,989,471	9,882,161	4.097,193	2,199,189
Net ry. operat. income_ *Deficit.—V. 155, p. 26	7,065,273 155.	5,391,454	*72,292	*1,932,227

## Chicago Rock Island & Pacific Ry .- Official Promoted

George W. Stewart, general agent of the company in Detroit for the past six years, has been appointed general Eastern freight agent with offices in New York City. He succeeds S. L. Parrott, who has been geenral agent here since 1920 and who is retiring at the age of 65.

## Chicago St. Paul Minneapolis & Omaha Ry.—Earnings

1941 1940

٠	Gross from railway	\$1,831,588	\$1,666,905	\$1,359,384	\$1,403,451
	Net from railway	371,537	417.294	159,843	101,814
6	Net ry. oper. income	205,276	231,345	*70,506	*105,253
•	From Jan. 1-				
ĸ,	Gross from railway	8,809,486	7,326,062	6,632,376	6,331,175
	Net from railway	1,682,164	1,359,848	712,948	503,525
ŕ	*Deficit.—V. 155, p. 21	593,649	281,801	*411,289	*545,216

#### Chicago Surface Lines-Amended Plan Declared Operative-

W. Rufus Abbott, Chairman, M. H. MacLean, Frank M. Gordon and Bernard E. Sunny, constituting a majority of the reorganization committee, has adopted a resolution declaring operative the amended reorganization plan and agreement dated April 3, 1942. Such action of the committee has been approved by the District Court for the Northern District of Illinois, Eastern Division.—V. 155, p. 2455.

## Chicago Yellow Cab Co., Inc. (& Subs.) - Earnings-3 Mos. Ended March 31— 1942 1941 1940 1939 Net profit \$114,220 \$127,923 \$77,403 \$46,045 Earrnings per share \$0.38 \$0.42 \$0.26 \$0.15 2After depreciation, Federal taxes, etc. †On 300,000 shares capital tock (no par).—V: 156, p. 1917. Net profit Barnings per share

## Cincinnati Gas & Electric Co.—Bonds Called—

A total of \$244,000 of first mortgage bonds, 35% series, due 1966, have been called for redemption as of Aug. 1, 1942, at 106 and interest. Payment will be made at the Irving Trust Co., trustee, One Wall St., New York, N. Y.—V. 155, p. 2004.

Cincinnati New O	rieans &	Texas Fac	c. Ry.—E	rnings-
May- Gross from railway	1942 \$2,523,886	1941 \$1,887,306 819,261	1940 \$1,541,253 605,898	1939 \$1,438,143 529,977
Net from railway Net ry, operat, income_ Prom Jan. 1	1,125,306 371,553	529,170	419,773	378,513
Gross from railway	11,270,123	8,813,036	7,558,358	7,228,362

2,482,483

2,061,231 1,948,213

1,989,643

## Clinchfield RR.—Earnings-

Net ry. operat. income\_ —V. 155, p. 2181.

	Description of the Control of the Co			
May-	1942	1941	1940	1939
Gross from railway	\$1,069,536	\$935,583	\$710,366	\$499,149
Net from railway	616,516	556,872	364,045	217,506
Net ry. operat. income_ From Jan. 1	524,605	479,635	288,782	183,572
Gross from railway	4.989.532	4.381.295	3,815,293	2,758,005
Net from railway	2,790,651	2,573,360	2,145,771	1,349,010
Net ry. operat. income_ 	2,288,300	2,219,497	1,762,538	1,173,123

## Colon Development Co., Ltd.-Interest-

The directors have directed payment of interest on the 6% redeemable convertible preference stock and on the 5% redeemable income stock, series B, at the rate of 6% per annum in the case of the pref-

erence stock and at the rate of 5% per annum in the case of the income stock for the period April 1, 1942, to July 1, 1942. Such interest is payable to stockholders of record as at June 30, 1942. Stock transfer books will be closed from July 1 to July 6, 1942, incl. Checks will be mailed.—V. 155, p. 1405.

## Collins & Aikman Corp. (& Subs.)-Earnings-

Quarter Ended-	May 30, '42	May 31, '41	¶June 1. '40	May 27, '39
Loss, incl. other income			1\$1,126,896	18110.179
Depreciation	127,468	120,165	129,649	144.812
Interest	5,338	-	TIDE COMME	1111
Fed. & State inc. tax	-	344,679	256,163	-
Fed. excess prof. tax		140,553		
Net loss	\$240,889	*\$800,038	*8741.085	\$34.633
Preferred dividends	49,687	50,250	53.075	54.149
Common dividends		140,700	140,700	140,700
Deficit	\$290,576	18609.088	18547.310	\$229,482
\$Earnings per share	Nil	\$1.33	\$1.22	Nil
Profit. †Total incon			hares of con	
Excludes Canadian sul	sidiaryV.	155, p. 1831		

#### Colonial Finance Co. (& Subs.)—Earnings—

6 Months Ended April 30-	1942	1941	1940
Net income after charges	*\$333,659	\$253,993	\$287,723
Earnings per share on com. stock_	\$1.25	\$0.87	\$1.04
*After provision for estimated Fed	eral income	tax of \$153	,301 (pos-
sible excess profits taxes not provide	ed).		MEDIAL DANS

#### Consolidated Balance Sheet, April 30, 1942

Assets—Cash, \$2,349,402; notes receivable (with automobiles as principal security), \$11,787,673; other current receivables, \$46,938; listed securities (market value, April 30, 1942, \$26,190), \$26,587; repossessed automobiles, \$11,591; other receivables and investments, \$123,652; deferred charges, prepaid interest, taxes, insurance and sundry, \$43,780; land, building, equipment, furniture and fixtures (less depreciation), \$171,287; automobiles used in operations (less depreciation), \$3,908; total. \$14.565.008.

Liabilities—Notes payable, unsecured, \$7,402,247; accounts and insur-Liabilities—Notes payable, unsecured, \$7,402,247; accounts and insurance payable, and accruals, \$58,823; reserve for taxes, \$336,413; reserves for dealers, \$121,936; reserves for losses, \$443,056; deferred income, unearned finance charges, \$354,166; 5½% cumulative preferred stock (\$100 par), \$2,697,000; common stock (\$1 par), \$207,668; earned surplus, \$1,820,964; capital surplus, \$1,195,755; cost of 1,544 shares of common stock and 617 shares of preferred stock in treasury, \$73,019; total, \$14,565,008.—V. 155, p. 188.

#### Colorado & Southern Ry.—Submits New Plan-

The company June 30 submitted to the Interstate Commerce Commission a revised plan for voluntary reduction of fixed charges. The plan of adjustment is intended to reduce the road's fixed charges from over \$2,000,000 a year to somewhat less than \$1,000,000. It does not change the existing capital structure or affect the invested principal amounts held by bondholders. The principal points in the revised plan call for extension of the maturity of obligations of the company and certain of its affiliated system companies held by the Reconstruction Finance Corporation, and for modification of interest on the refunding and extension mortgage bonds and the general mortgage bonds of Colorado & Southern.

Colorado & Southern.

Holders of Colorado & Southern general mortgage bonds will be asked to deposit their bonds, and the plan, subject to approval of the ICC, will become operative when assented to by the RFC and by holders of at least 85% principal amount of the general mortgage

bonds.

It is understood that the road expects little difficult in obtaining the assent of required number of bondholders. The plan has also received the approval of the RPC, which has expressed willingness to include in its agreement on extension of maturities and modification of interest charges the \$8,000,000 note of the Fort Worth & Denver City Ry. Co., due Oct. 21, 1946, which note the RPC has held since 1936. The latter feature is the principal change in the revised financial plan from an original plan submitted by Colorado & Southern to the ICC late in 1941. to the ICC late in 1941. Pollowing are the main points in the revised plan as submitted to

(1) Extension of maturity of the \$28,015,700 Colorado & Southern refunding and extension mortgage 4\% bonds from May 1, 1945, to Jan. 1, 1955, and reduction of interest rate from 4\% to 4\% of the 4\% amount, and RFC is asked to accept 2\% as fixed and 1\% as contingent

(2) Extension of maturity of the 4% note of Fort Worth & Denver (2) Extension of maturity of the 4% note of rort worth & Denver City Ry. Co. payable to the RFC from Oct. 21, 1946, to Jan. 1, 1955.

(3) Extension of maturity of \$546,000 of first mortgage 5% bonds of the Galveston Terminal Ry. Co. owned by the RFC, from March 1, 1948, to Jan. 1, 1955. The obligation of Colorado & Southern to purchase said bonds from the RFC now maturing March 1, 1944, would be extended to Jan. 1, 1955.

(4) Extension of maturity of a 5% promissory note for \$525,000 of

be extended to Jan. 1, 1955.

(4) Extension of maturity of a 5% promissory note for \$525,000 of Colorado & Southern to the RFC (on which the RFC has been accepting interest at rate of 4%) from March 1, 1944; to Jan. 1, 1955.

(5) Extension of maturity of a 6% promissory note of Fort Worth & Denver Northern Ry. Co. in amount of \$4,182,091, pledged by Colorado & Southern to the RFC, from May 1, 1945, to Jan. 1, 1955.

(6) Interest on 4½% general mortgage bonds, now outstanding in amount of \$18,000,000, would be reduced to 4% on the basis of 1½% fixed interest and 2½% contingent.

Interest modification period on both the general mortgage bonds and the refunding and extension mortgage bonds would start as of Nov. 1, 1941, and terminate as of Nov. 1, 1954.

In connection with the proposed adjustment plan the Colorado & Southern points out that its capital debt has been reduced by \$2,-500,000 since Jan. 1, 1942.

500,000 since Jan. 1, 1942.

The revised plan embodies in its detailed execution many of the features of other recent railroad financial readjustments.

Earning	s for May a	nd Year to	Date	
May-	1942	1941	1940	1939
Gross from railway	\$798,237	\$723,778	\$512,593	\$538,897
Net from railway	253,685	118,609	80,942	115,546
Net ry. oper. income	195,198	33,415	68,996	24,405
From Jan. 1-	Service to	AL THE STEEL OF THE	DESCRIPTION	
Gross from railway	3,690,187	3,077,709	2,542,166	2,389,424
Net from railway	1,127,123	794,712	491,655	432,105
Not ry oper income	745 708	334 485	101 318	*19 077

## Colorado & Wyoming Ry.-Earnings-

Deficit .- V. 155, p. 2181.

May—	1942	1941
Gress from railway	\$158,965	\$142,637
Net from railway	58,113	66,075
Net ry. oper. income	28,248	29,916
From Jan. 1—	La William	y bright the
Gross from railway	725,864	667,390
Net from railway	306,367	332,524
Net ry. oper. income	148,218	188,502
V. 155. p. 2093.	S. S. VANDA GENERAL	The state of the state of

## Columbia Gas & Electric Corp.—Decision is Upheld in Pipe-Line Case—Federal Circuit Appeals Court Ap-proves Columbia Oil & Gasoline's Proposal — To End Anti-Trust Suit-

The U. S. Circuit Court of Appeals at Philadelphia approved July 1 the exchange of 400,000 shares of the Columbia Oil & Gasoline Co.'s preferred stock for five subsidiaries of the company, an arrangement set up by the Columbia Gas & Electric Corp. to meet the terms of an anti-trust suit of the Government.

Judge Albert B. Maris sustained the finding of Judge John P. Nields in the Federal District Court in Wilmington that the plan seemed to be

The appeal was taken by David Young 3d of New York, a holder of common stock of Columbia Gas & Electric, who sought an injunction to prevent the exchange, contending that it was "derimental" to the

In the development of Mr. Young's suit, special masters estimated the value of the 400,000 shares of Columbia Oil & Gasoline at \$9,482,-000 and that of the subsidiaries at \$10,000,000 as of June, 1939. This difference in dollars and cents, Judge Maris said in his opinion, "may

be more than compensated by the right it (Columbia Gas) will acquire to conduct its business as a public utility holding company within the law, unhampered by Government prosecution."

Mr. Young had argued that the general reorganization plan would deprive the holding corporation of 20 to 50% of the assets of Columbia Oil & Gasoline.

Oil & Gasoline.

Oil & Gasoline.

The general plan is part of a "consent decree" in the Government's 6-year old suit to break the holding company's control over the Panhandle Eastern Pipe Line Co. Columbia Oil & Gasoline acquired 50% of Panhandle's capital stock and all of its first mortgage bonds in 1930, paying for them with money borrowed from Columbia Gas & Electric and giving its own debentures of \$21,000,000 as security. Columbia Gas & Electric has been ordered to sell not less than \$10,-000,000 of its Panhandle class A preferred stock and use the proceeds to reduce the debentures, and also to cut from 6 to 3% the interest rate on the remaining debentures.

#### Phillips Petroleum and Mokan Negotiating for Stock of Panhandle Eastern-Price About \$10,500,000-

The Phillips Petroleum Co., acting in cooperation with the Missouri-Kansas Pipe Line Co., is negotiating with the Columbia Gas & Electric Corp. for the outright purchase of Columbia's majority common stock interest in the Panhandle Eastern Pipe Line Co., it was learned June 30.

interest in the Panhandle Eastern Pipe Line Co., it was learned June 30.

The deal involves the direct purchase by Phillips and Mokan of 404,326 common shares of Panhandle Eastern for approximately \$10.-500,000. This stock is now owned by the Columbia Oil & Gasoline Corp., a subsidiery of Columbia Gas & Electric Corp.

Consummation of the deal, which is scheduled for presentation to the SEC for approval in the near future, would bring to an end one of the most bitter feuds in utility history, since the Columbia interests and Mokan have been at swords' point for nearly six years over ownership and operation of the Panhandle pipeline. Columbia's 404,326-common share interest represents 50.1% voting control, but this stock since 1936 has been held by a trustee under the terms of an anti-trust consent decree obtained by the Federal Government, which had charged the Columbia companies with violation of the anti-trust laws in their domination of the Panhandle property.

Mokan, which organized the Panhandle line in 1928, owns 339,475 common shares of Panhandle Eastern, or just under 43%. A total of about 65,000 shares, or 7%, is in the hands of the public. In addition to the Department of Justice's anti-trust action against Columbia Gas over control of the line, the SEC, acting under the divestment and integration provisions of the Holding Company Act, ordered Columbia Oil tentatively approved at a special meeting June 30—Phillips would purchase the entire block and then would divide it equally with Mokan. The entire acquisition is scheduled to be financed by means of bank loans, it is said.—V. 155, p. 2182.

## Columbus & Greenville Ry.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$97,727	\$103,243	\$91.085	\$116,235
Net from railway	11,626	18,904	5,662	28,185
Net ry. oper. income From Jan. 1—	7,802	9,909	543	19,498
Gross from railway	509,926	512,296	499,395	571.582
Net from railway	47,681	100,124	85,734	139,686
Net ry. oper. income V 155 p. 2093	220	50,788	24,906	85,140

## Commercial Bookbinding Co.-25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, no par value, payable July 10 to holders of record June 30. This compares with 50 cents per share paid on Dec. 27, 1941, which was the first payment since April 15, 1938 when 25 cents was disbursed.—V. 144, p. 1273.

## Commercial Credit Co.—Earnings for Five Months—

Regular quarterly dividend of \$1.06¼ per share on the 4¼% cumulative convertible preferred stock and a dividend of 75 cents per share on the common stock were paid on June 30. Accompanying the dividend checks was a letter to stockholders, in which A. E. Duncan, Chairman of the board, stated:

"In view of governmental decrees, under which production of new automobiles was discontinued and production of many other states."

"In view of governmental decrees, under which production of new automobiles was discontinued and production of many other articles usually sold on the instalment plan was curtailed and financing thereof was restricted, stockholders would like to know the results upon current operations of the company. As often explained, the deferred charges and reserves on large outstandings provide a substantial source of current income for quite a period. In addition, several activities of the company and its subsidiaries have not been adversely affected by the War Production Program and are showing satisfactory profits.

"There has been a reduction in the company's borrowings of \$101,105,000 between the peak of \$341,212,500 in November, 1941, and \$240,107,500 in June 16, 1942. This reduction would have been much
greater but for the Government freezing order, issued in January,
which restricted the sale of new automobiles in the hands of dealers,
and, as a result, the liquidation of advances thereon. On account of
its large outstanding advances on such new cars, this freezing order
gives the company a substantial current income, even though at a
low rate."

## Results for Five Months Period Ended May 31 1941 Consolidated gross receivable acquired. Net income before Fed. and Canadian income and excess profits taxes. \*Reserves for Fed. and Canadian income and \_ 266,867,933 462,820,794 5,725,951 5,520,449 2,773,435 1,912,670 excess profits taxes \_ tNet income after above reserves and net income for minority interests. Divs. on 4½ % cum. conv. pfd. stock outstdg... Net income applicable to common stock 2,735,609 3,391,099 Earnings per common share \$1.48 81.84 \*Based upon the latest proposed statute. †Available for dividends. -V. 155, p. 2275.

## Commonwealth Edison Co.-Weekly Output-

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week of June 27 showed a 0.1% decrease from the corresponding period of 1941. Pollowing are the kilowatt-hour output totals of the past four weeks and percentage comparisons with last year:

	Kilowatt-H	our Output	
Week Ended-	1942	1941	% Increase
June 27	149,122,000	149,225,000	*0.1
June 20	150,635,000	143,552,000	4.9
June 13	154,639,000	145,355,000	6.4
June 6	153,633,000	141,989,000	8.2
*Decrease_V 155 n 2455			

## Commonwealth & Southern Corp.-Weekly Output-

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended June 25, 1942, amounted to 201,-364,746 as compared with 182,016,100 for the corresponding week in 1941 an increase of 19,348,646 or 10.63%.—V. 155, p. 2455.

#### Congress Square Hotel Co., Boston-Sale of Broadcasting Station-

The following certificates of stock representing all of the capital stock of Maine Broadcasting Co. (Maine) having its principal office at Bangor, Me., and duly licensed by the Federal Communications Commission to maintain and operate a broadcasting station, to wit, WLBZ, now issued and outstanding, will be sold at public sale to the highest bidder, subject to confirmation of the Supreme Court of Maine, on July 17, 1942, at 2:30 p. m., EWT, at the Penobscot County Court House at Bangor. Me.: Certificate No. 1 for 222 shares; certificate No. 8 for 1 share; certificate No. 9 for 10 shares; certificate No. 1 for 40 shares; certificate No. 16 for 27 shares; certificate No. 17 for 12 shares, and certificate No. 20 for 120 shares. Bidders may bid subject to approval of the Federal Communications Commission.—V. 152, p. 1278.

Consolidated Edison Co. of New York, Inc.-Output-The company on July 1 announced that production of the electric plants of its system for the week ending June 28, amounting to 139,400,000 kwh., compared with 146,500,000 kwh. for the corresponding week of 1941, a decrease of 4.8%.

Official Retires-

W. Cullen Morris, Vice-President, on June 30 retired after serving with the Edison system for 46 years. He was relieved of administrative duties in December, 1940, but was retained by the company to act as a consultant on special assignments and has served for the last year and a half as chairman of the system defense committee.—V. 155,

Consolidated Railroads of Cuba (& Subs.)—Earnings 

After charges and U. S. normal income taxes but no provision has been made for excess profits taxes.

Note—Interest on bonded indebtedness has been included in expense at rate specified in a transitory provision of the Constitution of the Republic of Cuba and not in accordance with the respective rates specified in coupons of said bonds. Income does not include revenues for services performed for Cuban Government which have not been collected.

Earnings of Company (Excluding Subsidiaries) 1942 Months Ended March 31-152.054 \*After expenses, etc. †Loss.—V. 155, p. 1675.

Consumers Gas Co., Reading, Pa .- 25-Cent Dividend-The directors have declared a dividend of 25 cents per share on the common stock, par \$25, payable Sept. 15 to holders of record Aug. 31. This compares with 30 cents per share paid on March 16, last.

Payments during 1941 were as follows: March 15 and June 14, 40 cents each; Sept. 15, 35 cents, and Dec. 15, 15 cents.—V. 154,

Container Corp. of America-25-Cent Dividend-The directors have declared a dividend of 25 cents per share on the common stock, payable Aug. 20 to holders of record Aug. 5. A like amount was paid on March 3 and May 20, last. Payments in 1941 were as follows: March 3, May 20 and Aug. 20, 25 cents each; and Nov. 20, 75 cents.—V. 155, p. 1675.

Continental Cushion Spring Co.—Earnings— 1942 \$13,075 3 Mos. End. Mar. 31 1941 Loss.-V. 155, p. 501

Continental Motors Corp (& Subs.)-To Build Plant-The Continental Aviation & Engineering Corp., a subsidiary, has been awarded a new facilities contract calling for the erection of a new plant for the volume production of aircraft engines, according to Clarence Reese, President.

The plant will be built in a Michigan city and will be constructed

with wood interior columns, trusses and sashes. Pending its completions, the company's production offices will be located in Detroit.—V. 155, p. 2182.

Corrugated Paper Box, Ltd .- Accumulated Dividend-The directors have declared a dividend of \$1.75 per share on account of accumulations on the 7% cumul. pref. stock, payable Sept. 1 to holders of record Aug. 15. A similar distribution was made on March 2 and June 1, last. Payments in 1941 were as follows: June 1, \$3.50; Sept. 2, \$1.75; and Dec. 1, \$3.50.—V. 155, p. 1675.

Cuba Northern Rys .- Earnings-Period End. Mar. 31— 1942—3 Mos.—1941 1942—9 Mos.—1941 ross revenue \$708,247 \$620,913 \$1,771,369 \$1,207,530 xpenses 463,657 468,798 1,281,352 1,272,180 ross revenue \$244,590 \$152,116 \$490,017 \*864,649 Net profit \_\_

Payment on Principal—

Notice has been received by the New York Stock Exchange that holders of 1st mige, gold bonds, 5½% series of 1942, due 1942, who have not deposited their bonds in accordance with the procedure for deposit of the company, dated Sept. 20, 1940, may receive annual instalments of principal and semi-annual instalments of interest at the rate of 1% per annum, pursuant to a Transitory Provision of the Constitution of Cuba, effective June 4, 1940, provided such bonds are presented at The National City Bank, New York City, or Havana, Cuba, for stamping with a legend and for the annexation of a rider upon which will be noted the amount of principal which has been repaid and the last date to which interest has been paid.

Notice also has been received that a principal payment of \$29.90 per \$1,000 bond will be made beginning June 30, 1942, on the 1st mtge. gold bonds, 5½% series of 1942, due 1942, an presentation of bonds for stamping and annexation of the rider.

The Exchange directed that the bonds be quoted ex \$29.90 per \$1,000 bond on June 30, 1942.—V. 155, p. 2006. Payment on Principal-

Cuba RR.—Earnings—

\*Deficit.-V. 155, p. 2275,

3 Months Ended March 31-.\_ \$571,919 \$327,383 \$202,234 \*After U. S. normal income taxes (no provision made for excess profits taxes).—V. 155, p. 2365.

Cummins Distilleries Corp.—Resumes Dividend— The directors have declared a dividend of 10 cents per share on account of accumulations on the 8% conv. cumul, pref. stock, par \$10, payable Aug. 1 to holders of record July 15. The last payment on this issue was a quarterly of 20 cents on Feb. 1, 1938.

Arrearages at May 1, 1942 were said to amount to \$3.40 per share.—V. 149, p. 724.

Dallas Power & Light Co.-Earnings-

1942—Month-\$625,869 \$ 444,411 Period End. May 31-Operating revenues \_\_\_\_ Total oper. rev. deducts. \$612,484 \$7,898,164 \$7,172,152 382,780 5,635,088 4,423,087 \$229,704 \$2,263,076 \$2,749,065 Net operat. revenues\_ Other income \$181,458 Gross income \_\_\_\_\_ Int. on mtge. bonds\_\_\_ Other int. & deducts.\_\_ \$2,263,716 \$181,458 \$2,749,723 46,667 13,392 46,667 560,000 21,992 76,077 \$181,166 \$1,627,639 \$2,167,731 period\_\_ 507,386 507,386 Net income \_\_\_\_\_ \$121,399 \$181,166 Divs. applicable to pref. stock for the period\_\_ \$1,120,253 \$1,660,345

Dallas Ry. & Terminal Co.-Earnings-Period End. May 31— Operating revenues .... Total oper, rev. deduc-tions and taxes..... 1942—Month—1941 1942—12 Mos.—1941 \$368,758 \$300,658 \$3,801,480 \$3,272,344 309,619 257.647 3.236,965 \$59,139 -15,505 \$43,011 \$564.515 Net oper, revenues \$512,459 186,063 Rent for lease of plant Operating income \_\_\_ \$43,634 \$27,506 \$378,452 \$326,396 Other income \_ 4.167 Gross income \_\_\_\_\_ Int., &c., deducts. (net) \$43,634 25,478 \$27,506 25,475 \$330,563 306,811 \$378,452 306,964 \$18.156 \$2,031 \$71,488 103,901 \$23,752 Dividends applicable to preferred stock 103,901

\*\$32.413

\* \$80,149

Dejay Stores, Inc. (& Subs.) - Earnings-

3 Mos. Ended April 30— 1942 1941 1940 1939 let income\_\_\_\_\_\_ †\$31,287 \*\$54,672 \*\$27,042 \*\$30,752 Net income\_\_\_ \*After depreciation and other charges but before provision for Federal income tax and excess profits tax in 1941. †After all charges and taxes and equivalent to 23 cents a common share.—V. 155, p. 918.

De Laval Steam Turbine Co.-Wins Navy "E".

The navy "E" for excellence was presented to this company of Trenton, N. J., on June 29 for outstanding achievement in the production of turbines, pumps, gears and other equipment for ships of the United States Navy.—V. 147, p. 3909.

Delaware & Hudson RR.—Earnings— 
 May—
 1942
 1941
 1940
 1939

 Gross from railway
 \$3,904,207
 \$2,791,289
 \$2,203,602
 \$2,145,114

 Net from railway
 1,348,835
 982,064
 635,234
 688,194

 Net ry. oper. income
 808,920
 760,287
 453,888
 432,804

 From Jan. 1—
 17,956,808
 12,373,359
 10,608,265
 9,989,695

 Net from railway
 6,088,616
 3,757,119
 2,840,420
 2,953,916

 Net ry. oper. income
 3,653,949
 2,720,193
 1,948,153
 2,036,184

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May— 1942 1941 1940 1930

Oross from railway 56,319,783 \$5,243,433 \$4,279,180 \$4,297,321

Net from railway 2,251,835 1,758,974 1,025,630 1,140,996

Prom Jan. 1— 1,156,781 1,019,461 569,560 637,193 Belaware Lackawanna & Western RR.—Earnings— 
 Cross from railway
 28,276,646
 23,457,360
 21,521,195
 20,456,907

 Net from railway
 8,917,587
 6,730,323
 4,709,599
 4,661,816

 Net ry. oper. income
 4,214,623
 4,101,217
 2,220,184
 2,140,305

New Official-Harry C. Schmidt will be come Assistant to Vice-President in charge traffic, effective July 1, as announced by C. F. Farmer, Vice-

Mr. Schmidt has been general Eastern freight agent of the Eric RR.,

New Transportation Assistant-

The appointment of W. G. Dorsey as Transportation Assistant of the road, effective July 1, is announced by William White, President. Mr. Dorsey has been serving as special assistant to the Chairman of the car service division of the Association of American Railroads, Washington. He has been assigned to special duties having to do with car service matters since 1937.—V. 155, p. 2182. Denver & Rio Grande Western RR.-Earnings-

 
 May—
 1942
 1941
 1940
 1939

 Gross from railway—
 \$3,866,392
 \$2,207,284
 \$1,901,647
 \$1,822,730

 Net from railway—
 1,300,432
 207,405
 206,109
 61,457

 Net ry, operat. income
 1,030,011
 \*27,360
 \*61,799
 \*215,665

 From Jan. 1—
 From Jan. 1—
Gross from railway—— 16,854,403 10,385,897
Net from railway——— 11,542,369 1,395,397
Net ry. operat. income— 4,004,816 266,634 9,361,432 1,176,169 \*145,574 870,784 \*397,587 Redemption-

Pursuant to the provisions of the trustees' certificates of indebtedness, series H, dated Feb. 1, 1941. Wilson McCarthy and Henry Swan, as trustees of the property and estate of the railroad company, have elected to call and redeem (but not for the purpose of refunding into further trustees' certificates of indebtedness) on Aug. 1, 1942, at par, plus accrued interest to the date of such redemption, such certificates bearing serial numbers 26 to 100, both inclusive, being the lowest serial numbers of such certificates now outstanding, and aggregating the principal amount of \$3,000,000, such certificates being respectively of the following principal amounts:

Princ. face amts. each \$500,000 each 100,000 Serial Numbers-26, 51, 76 27, 28, 29, 52, 53, 54, 77, 78, 79 30 to 37, incl.; 55 to 62, incl.; 80 to 87, incl. 38, 39, 40, 63, 64, 65, 88, 89, 90 41 to 50, incl.; 66 to 75, incl.; 91 to 100, incl. each Payment in such redemption will be made at the First National Bank of Denver, at Denver, Colo.—V. 155, p. 2365.

Denver & Salt Lake Ry .-Earnings-1939 1942 \$214,019 Oross from railway
Net from railway
Net ry. operat. income
Prom Jan. 1 \$137,947 8,848 36,976 \$108,248 \*34,881 \*15,964 ss from railway 969:640 Net from railway
Net ry. operat. income
Deficit.—V. 155, p. 2182. 212,000 328,588 123,112 195,068

Detroit & Mackinac Ry.-Earnings-May— Gross from railway—— 1942 1941 1939 \$75,773 13,165 7,429 62,229 10,734 3,626 13,156 4,555 \$71,626 14,942 3,430 350,280 .79,863 42,916

Detroit-Michigan Stove Co.-10-Cent Dividend-The directors have declared a dividend of 10 cents per share on the common stock, par \$1, payable July 20 to holders of record July 10. A similar distribution was made on April 20, last, and on March 15, June 16 and Oct. 31, 1941.—V. 155, p. 1406.

Detroit Toledo & Ironton RR.—Earnings—

May— 1942 1941 1940 1939
Gross from railway— \$609,395 \$788,516 \$540,137 \$459,993
Net from railway— 211,426 437,033 220,996 143,692 105,167 Net ry. oper. income\_\_\_ From Jan. 1— 112,490 Gross from railway\_\_\_\_ Net from railway\_\_\_\_ 2,767,634 1,238,748 833,207 3,650,244 3,955,009 2,201,733 1,354,941 3,486,760 1,772,421 1,219,879 1,600,776 853,795 Net ry. oper. income\_ -V. 155, p. 2093.

Detroit & Toledo Shore Line RR.-Earnings-May— Gross from railway——— Net from railway——— 1942 3284,420 118,027 32,659 1940 \$265,898 114,816 1941 1939 \$291,912 136,700 44,322 \$152,369 18,058 \*30,175 Net ry. operat. income\_ From Jan. 1— Gross from railway\_\_\_\_ Gross from railway 1,809,889

Net from railway 963,431

Net ry. operat. income 343,857

\*Deficit.—V. 155, p. 2183, 1752. 1,797,699 1,018,534 438,007 1,687,786 925,147 431,663 1,344,261 574,920 182,221

Diamond State Telephone Co.-Dividend Reduced-

The company on June 30 paid a dividend of 43% cents per share on the common stock, par \$25, to holders of record the same date. Previously regular quarterly distributions of 50 cents per share were made, the last dividend at that rate being paid on March 31, 1942.

All of the stock of this company is owned by the American Telephone & Telegraph Co.—V. 155, p. 1676.

Discount Corp. of New York-\$1,20 Dividend-

The directors have declared a dividend of \$1.20 per share on the capital stock, par \$40, payable July 15 to holders of record July 2. On Dec. 29, last, a regular of \$1.20 and an extra of \$2.40 were paid. The initial payment, \$1.20 per share, was made on July 15, 1941.

—V. 155, p. 398.

Dominion Oilcloth & Linoleum Co., Ltd.—Extra Div.

The directors have declared an extra dividend of 10 cents per share in addition to the regular quarterly dividend of 30 cents per share on the common stock, both payable July 31 to holders of record July 15. Like amounts were paid on Jan. 30 and April 30, last, and in each quarter during 1941.—V. 155, p. 1598.

Duluth Missabe & Iron Range Ry.—Earnings— May— 1942 1941 1940
Gross from railway \$5,468,356 \$4,567,774 \$3,184,312 \$1,
Net from railway 4,009,294 3,389,700 2,214,680 1,
From Jan. 1— 1,162,035 2,683,428 1,641,145 1939 9,815,996 4,606,595 1,281,506 8,149,457 4,195,963 1,538,193 3,976,392 852,127 \*355,348

Duluth, South Shore & Atlantic Ry .--Earnings 1942 \$351,074 91,750 68,244 May— Gross from railway 1941. \$340,110 1940 \$233,637 Net from railway\_\_\_\_\_ Net ry. operat. income\_\_ From Jan. 1—\_\_\_ \*1,182 Oross from railway 1,527,374
Net from railway 394,511 729,971 1.171.762 Net from railway
Net ry. operat. income
Deficit.—V. 156, p. 2183.

137,799

Eastern Corp. 50-Cent Preferred Dividend-

A semi-annual dividend of 50 cents per share was paid July 1 on the 5% preferred stock, par \$20, to holders of record June 26.

Annual distributions of \$1 per share were made on this issue on March 2, last, and on March 1, 1941 and 1940.—V. 155, p. 1918.

Eastern Gas & Fuel Associates-Earnings-12 Mos. End. May 31— Total consolidated income 1942 1941 \$15,417,512 \$12,628,519 3,110,870 2,009,543 ederal taxes, current year \$12,306,642 \$10,618,976 4.762,976 4,319,606 Depreciation and depletion\_\_\_\_\_ \$7,543,666 1,500,000 \$6,299,370 Provision for tax contingencies\_\_\_\_ \$6,299,370 2,668,062 603,266 Interest
Debt discount and expense Total \$3,118.726

Net income avail. for dividend requirements: 2,924,940

Dividend. require on 4½% prior pref. stock 1,108,729 \$3,271,328 Balance available to 6% preferred stock be-fore State taxes on dividends \$1,816,211 \$1,919,312 Earned per share of 6% preferred stock \$4.85 \$5.13

Tenders Asked-The Union Trust Co of Pittsburgh, principal trustee, will until noon, EWT, on July 20 receive bids for the sale to it of first mortgage and collateral trust 4% bonds, series A, due March 1, 1956, to an amount sufficient to exhaust \$243,822.53, at prices not to exceed 102. Payment for accepted bonds will be made on and after July 20, and interest thereon will cease as of the close of business July 19.—V. 155,

Eastern Massachusetts Street Ry.-Earnings-Period Ended May 31-1942—Month—1941 1942—5 Mos.—1941 8884.033 \$668,021 \$4,044,762 \$3,317,908 510,905 398,552 2,360,568 2,005,625 171,206 87,001 730,958 418,726 Ry. oper. revenues..... Ry. oper. expenses.... Other income \$201,922 Gross income\_\_\_\_\_\_ Interest on funded debt, \$205,445 165,137 33:546 193,602 \*Net income \$73,619: \$58,663 \$323,531 \$290,862

Eastern Shore Public Service Co.-Merger Approved-SEC on June 26 approved a plan for merger of Delmarva Power Co. into Eastern Shore Public Service Co. of Maryland. The Commission said the merger was a "logical" step toward integration and corporate

\*Before provision for retirement losses .- V. 155, p. 2183.

The merger plan includes issuance by Public Service of Maryland of \$1,759,000 of 4% first mortgage bonds, due 1969, and 4,500 shares of common stock, par \$100. These securities will be turned over to the parent of both utilities, Eastern Shore Public Service Co., Delaware, in exchange for Delmarva securities, which will be cancelled.—V. 155,

Eastern Utilities Associates (& Subs.) - Earnings-1942--Month--1941 1942--12 Mos.--1941 \$874,768 \$838,695 \$10,627,369 \$9,640,389 473,740 429,508 5,221,607 4,699,270 42,876 37,759 461,077 408,293 151,868 163,622 2,535,603 1,708,631 Period End. May 31-Operating revenues \_\_\_\_ Operation Net operat. rev. \$2,824,195 87,644 \$206.284 Balance \$204,129 230.162 \$2,520,612 \$2,911,839 Retirement res. accr's .\_ Gross income \$1,753,112 Int. & amortization... \$2,120,890 436,114 14,559 36,524 36,148 173 Balance \$105,632 \$128,038 \$1,302,439 \$1,673,514
Preferred div. deducts:
B. V. G. & E. Co. 77,652 77,652 \$1,224,787 \$1,595,862 Balance Applicable to minority interest \$1,515,574 Expenses, taxes and interest 156.021 Balance available for dividends and surplus \$1,359,553 \$1,720,948 -V. 155, p. 2276.

Ebasco Services Inc.-Weekly Input-

For the week ended June 25, 1942, the system imputs of client operating companies of Ebasco Services, Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp., and National Power & Light Co., as compared with the corresponding

	Thousands of Kilowatt-Hou			
Operating subside. of—	1942	1941	Amount	Pct.
Light Company Electric Power & Light	151,372	149,974	1,398	0.9
Corporation National Power & Light	81,417	77,912	3,505	4.5
Company	108,184	102,832	5,352	5.2

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 155, p. 2456.

#### Electric Bond & Share Co.-New Director-

Frank H. Thomas, Vice-President of the Pire Association of Phila-delphia, has been elected a director of the Electric Bond & Share Co.,

filling a vacancy.

Mr. Thomas also is a director of the Pennroad Corp., Lumberman's Insurance Co., Philadelphia National Insurance Co., and the New

Stockholder Denied Motion-

Stockholder Denied Motion—
Justice Ernest E. L. Hammer of the New York Supreme Court on
June 29 denied a motion by Samuel Okin, suing as a stockholder to
compel the company to file with the SEC a plan for divesting itself
of control over the management of the American Power & Light Co.,
and the Electric Power & Light Corp. The court also denied the
plaintiff's motion to direct the company to file with the SEC an
application for an order declaring it not to be a holding company
under the jurisdiction of the SEC.—V. 155, p. 2456.

### Elgin Joliet & Eastern Ry.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$2,926,449	\$2,441,546	\$1,459,498	\$1,112,383
Net from railway	1,212,002	1,106,949	428,763	133,061
Net ry, oper, income	91,145	623,028	266,140	* 24,145
From Jan. 1-			A Tomat Chan	and the same of the
Gross from railway	13,551,672	11,511,105	7,873,184	6,651,351
Net from railway	5,006,857	4,941,448	2,394,230	1,731,631
Net ry. oper. income	1,157,197	2,724,183	1,347,240	863,022
*DeficitV. 155, p. 2	094.		To within their	AND RESIDENCE

Empire Gas & Fuel Co.—Recapitalization—To Offer Preferred Holders Exchange For 3½% Debentures Equal to Par and Dividend Arrears to Jan. 1, 1942—

to Par and Dividend Arrears to Jan. 1, 1942—
The company has entered ino an agreement with investment firms to effectuate an exchange offer which it proposes. This is revealed in a registration statement filed with the SEC June 30 covering \$21,534,800 3½% sinking fund debentures. These debentures are to be issued in connection with proposed amended recapitalization plan recently filed by Empire with the SEC.

Under the amended plan Empire is offering to holders of its preferred stock (other than Cities Service Co.) the opportunity to exchange preferred shares with all dividends arrears thereon for 3½% sinking fund debentures of an aggregate face amount equal to par value of their preferred shares and accumulated unpaid dividend arrears to Jan. 1, 1942.

The statement reveals the company has entered into agreement with Pirst Boston Corp. and Merrill Lynch, Pierce, Fenner & Beane & Act of 1933, whereby dealer managers who had aided in preparing the exchange offer have agreed to form and manage a group of security dealers for purpose of obtaining agreements to the exchange.—V. 155, p. 2456.

## Equipment Finance Corp.—Registers with SEC—See "Chronicle," Thursday July 1, page 14.

#### Equitable Fire Insurance Co. (Charleston, S. C.)-Extra Dividend-

The company on July 1 paid to stockholders of record June 30 an extra dividend of 20 cents per share in addition to the usual semi-annual dividend of 50 cents. An extra of 30 cents was paid on Jan. 2, last. Extras paid during 1941 were as follows: Jan. 2, 30 cents; and July 1, 20 cents.—V. 151, p. 120.

Erie RR.-To Redeem \$5,955,850 of Bonds-

All of the outstanding \$5,955,850 of first consol. mortgage 43% bonds, series A, due Jan. 1, 1957, have been called for redemption as of Aug. 29, at 105 and interest. Payment will be made at The First National Bank of New York, trustee, New York, N. Y.

Gets Jersey Line-

of the New York & Greenwood Lake Ry. Co., a commuter-service New-Jersey line which the Erie long had operated under lease.

Under the plan, holders of New York & Greenwood Lake prior lien.

5% bonds may exchange them for \$90 cash plus securities having an indicated market value of about \$710, or take, at their option, a straight payment of \$750 cash. Bonds outstanding total \$1,471,600 face value.

face value.

The road serves Montclair, N. J., and its 29-mile main line runs from a point near Jersey City to Wanaque-Midvale. It has branches to Essex Pells and West Orange and hauls a substantial amount of industrial freight. The Eric disaffirmed its lease with the New York & Greenwood Lake last December.

## Bond Issue Authorized-

The Interstate Commerce Commission has authorized the company to issue \$5,955,850 of first consolidated mortgage 4% bonds, series C, to be sold at 100.50 and accrued interest and the proceeds applied to the redemption of a like principal amount of first consolidated mortgage 4% bonds, series A.—V. 155, p. 2456.

## Escanaba Paper Co.—Proposed New Control— See Mead Corp.—V. 151. p. 1721.

## Ex-Cell-O Corp.—Earnings—

	-3 Mont	hs Ended-	-6 Month	s-Ended-
Period—	May 31, '42	June 30, '41	May 31, '42	June 30, '41
*Net profit	\$1,099,945	\$550,125	\$2,059,528	\$1,088,707
Shs. of common stock_	398,806	399,806	398,806	399,806
Earns, per com. share				\$2.73
. After charges and	provision	\$6,628,585	for six mo	nths ended
May 31, 1942) for Fed	eral income	and excess	profits tax	es.—V. 154,
p. 2277.	THE TAXABLE PROPERTY.	3000 STELL, 120	THE CONTRACTOR OF THE PROPERTY	

## Fall Biver Gos Works Co \_ Farnings

Lan Mitter Cans III	THO CO.	Trees strategic		ALVERTAGE TO SEE
Period Ended March 31	1942-Mo	nth-1941		Mos.—1941
Operating revenues	\$88,896	\$75,899	\$993,773	\$926,305
Net after maint., taxes, etc. Non-oper. inc., net	17,114 Dr207	7,590 7,320	128,910 57,940	136,842 50,925
Balance	\$16,906 6,333 516	\$14,911 5,000 493	\$186,850 61,333 6,356	\$187,768 60,000 6,973
Net income	\$10,056	\$9,417	\$119,160	\$120,794

## Federal Water & Gas Corp .- 10-Cent Dividend-

A dividend of 10 cents per share has been declared on the common stock, payable July 10 to holders of record July 1. A like amount was paid on April 10, last, and on Jan. 9, 1942 (latter being the initial payment).—V. 155, p. 2456.

## Ferry Cap & Set Screw Co .- 20-Cent Dividend-

The directors have declared a dividend of 20 cents per share on the common stock, par \$1, payable July 15 to holders of record July 9. This compares with 30 cents per share paid on March 14, last. Payments during 1941 were as follows: June 16 and Aug. 15, 25 cents each; and Oct. 3 and Dec. 9, 40 cents each.—V. 154, p. 654.

## Florida Fact Coast Ry \_ Earnings-

May-	1942	1941	1940	1939
Gross from railway	\$1,490,113	\$905,515	\$946,277	\$715,375
Net from railway	639,770	216.993	262,621	152,544
Net ry. operat. income_	512,900	61,560	316,400	*7,843
From Jan. 1—	ST. 1800E-150-251	100000000000000000000000000000000000000		
Gross from railway	7.860,435	6,235,053	5,828,176	5,387,364
Net from railway	3,232,409	2,280,683	2.001,778	2,066,293
Net ry. operat. income_	2,546,484	1,464,488	1,303,566	1.284 003
*Deficit.—V. 155, p. 23	66.			

## (The) Fresnillo Co .- 25-Cent Dividend-

The directors on July 1 declared a dividend of 25 cents per share on the common stock, no par value, payable July 15 to holders of record

July 8. This compares with 75 cents paid on June 30, last. Payments during 1941 were as follows: July 17, 40 cents, and Dec. 10, 50 cents.—V. 155, p. 2457.

### Fort Worth & Denver City Ry.—Earnings—

May—	1942	1941	1940	1939
Gross from railway	\$665,697	\$530,936	\$467,239	\$461,173
Net from railway	175.484	144.222	95,603	87.816
Net ry. oper. income From Jan. 1—	108,148	56,907	23,625	1,318
Gross from railway	3,347,421	2,318,273	2.287.740	2.216,712
Net from railway	1,069,128	561.321	505:415	387.064
Net ry. oper. income	737,412	209,328	164,330	18,303

General American Investors Co., Inc.-Debs. Called-All of the outstanding \$2,346,000 3 \( \frac{1}{2} \) debentures, due 1952, have been called for redemption as of Aug. 1, 1942, at par and interest. Payment will be made at the Guaranty Trust Co., trustee, 140 Broadway, N. Y. City.

The SEC has granted the company's application to redeem on Aug. 1, 1942, all of its outstanding 3\( \frac{1}{2} \) decentures due 1952.—

General American Life Insurance Co.-New Manager

Barney T. Matteson, C. L. U., has been appointed branch manager in charge of the Des Moines office of this company, Jack T. Lynn, Vice President, has announced.

Powell B. McHaney has been elected President and General Counsel. He has been serving this company as a member of the Board of Directors, the Executive Committee, and as a voting trustee since July, 1936, and was elected General Counsel last January—V. 155, p. 824.

## General American Oil Co. of Texas-Resumes Div.-

The company on July 1 paid a dividend of 15 cents per share on account of accumulations on the 6% cumul. conv. pref. stock, par \$10, to holders of record June 20. Regular quarterly dividends of 15 cents per share had been paid on this issue up to and incl. Jan. 2, 1942, action on the April 1, 1942 having been deferred.—V. 152, p. 2552.

### General Water Gas & Electric Co.—Bonds Called—

All of the outstanding General Water Works & Electric Corp. 15-year 5% first lien and collateral trust gold bonds, series A, due June 1, 1943, have been called for redemption as of Aug. 1, 1942, at 100% and interest. Payment will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, N. Y. City, at any time on or before the date set for redemption price plus interest accrued to Aug. 1, 1942.—V. 155, p. 2006.

Genosha Hotel Co., Ltd.—Final Div. to Bondholders— By direction of the Supreme Court of Ontario, The London & Western Trusts Co., Ltd., will on and after July 6 distribute out of the monies realized by the sale of the mortgaged property of the Genosha Hotel Co., Ltd., and all monies in the hands of the trustees, The London & Western Trusts Co., Ltd., and Howard C. Wade, a first and final dividend of 6.4% on the first mortgage gold bonds issued by the hotel company on the security of the indenture dated July 5, 1928. Payment will be made in Canadian funds upon the surrender of the bonds and interest coupons at any branch of the trust company.

#### Georgia & Florida Railroad-Earnings-

Particular and the second seco	The second secon	Committee of the commit		A COLUMN TO THE REAL PROPERTY.	
175, 174, 17	THE STATE .	Week Ended	June 21	Jan. 1 to	June 21
Period-		1942	1941	1942	1941
Total oper.	revenues	\$28,575	\$26,200	\$811,436	\$623,188
V 155 p.	2457.		AND RESIDENCE OF SHARE	CLERKS WELL AL TO	A SHARE THE PARTY OF THE PARTY

#### Georgia RR.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$701,305	\$424,969	\$331,113	\$302,085
Net from railway	293,438	115,671	53,324	41,651
Net ry. operat. income_ From Jan. 1—	259,325	101,639	42,596	35,846
Gross from railway	3,218,886	1,992,581	1,583,492	1,455,550
Net from railway	1,295,098	522,418	260,732	224,378
Net ry. operat. income_ V. 155, p. 2183.	1,156,675	452,409	216,396	206,007

## Georgia Southern & Florida Ry.-Earnings-

May-	1942	1941	1940	1939
Gross from railway	\$396,178	\$307,244	\$196,105	\$179,955
Net from railway	152,250	106,647	27,847	22,419
Net ry. operat. income_ From Jan. 1—	76,455	67,240	1,593	*6,578
Gross from railway	1,780,454	1,663,224	1,101,112	1.039,657
Net from railway	606,172	589,579	212,055	221,320
"Deficit.—V. 155, p. 20	257,949	296,061	71,432	70,029

## Giddings & Lewis Machine Tool Co.—New Plant—

It is stated that so far this year the company is exceeding all previous production records. The new "DPC" plant which the company leases have been completed and operations there are commencing.

## Gisholt Machine Co.—Earnings—

20 Weeks Ended—	May 16, '42	May 17, '41
Net income after all charges and taxes	\$355,985	\$687,750
Earnings per share	\$1.33	\$2.58
On 267,000 common shares.—V. 154, p. 1191.	MUAN TELEVISION	

#### Goodyear Tire & Rubber Co.-Perfects New Duck Fabric for Army Tents-

The corporation is reported to have developed a new process, requiring no critical war materials, for processing duck for Army tents.

The tent fabric, according to a Cleveland dispatch, will be processed on equipment, which, up until last fall, was making material, called "pllofilm" to package such products as cheese and dry macaroni. The pliofilm was erected about two years ago.—V. 155, p. 2184.

## Grand Union Co.-Earnings-

3 Mos. Ended—	May 30, '42	June 1, '41	June 1, '40
Sales	***************************************	\$9,194,201	\$8,289,590
"Net profit	83,324	101,085	125,170
Earnings per share of capital st		\$0.45	\$0.56
*After depreciation, Federal profits taxes, if any.—V. 155, p		te., but bef	ore excess

# Graton & Knight Co.-Additional Benefits for Workers

Hospital expense benefits for employees and their dependents have been added to the group program already in force for workers of this company. With this addition, employees now have the triple protection of life insurance, sickness and accident benefits, and the new coverage. The plan is being underwritten by the Metropolitan Life Insurance Co. on a cooperative basis whereby the employees contribute fixed amounts and the employer bears the balance of the entire net cost.—V. 154, p. 1492.

## Great Northern Ry.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$13,169,999	\$10,956,988	\$9,119,723	\$7,555,001
Net from railway	5,507,749	4,689,174	3,684,561	2,359,421
Net ry. operat. income_ From Jan. 1—	3,631,228	3,554,235	2,603,113	1,512,813
Gross from railway	52,246,448	39,124,172	32,489,257	28,638,364
Net from railway	16,628,653	11,161,155	8,657,784	5,695,227
Net ry. operat. income_ —V. 155, p. 2094.	8,631,423	6,665,018	4,316,715	1,577,091

(The) House of Westmore, Inc.-Accumulated Div.-The directors have declared a dividend of 7½ cents per share on account of accumulations on the 6% cumulative preferred stock, par \$5, payable July 15 to holders of record June 30. A like amount has been paid each quarter since and including April 15, 1941.—V. 155, p. 2279.

#### Green Bay & Western RR.—Earnings—

May—	1942	1941	1940	1939
Gross from railway	\$182,854	\$176,216	\$131,898	\$142,381
Net from railway	51,458	54,441	29,653	45,335
Net ry. operat. income_ From Jan. 1—	21,744	29,302	13,999	23,270
Gross from railway	914,593	804,517	690,116	685,412
Net from railway	295,732	264,332	192,039	206,845
Net ry. operat. income_ —V. 155, p. 2184.	151,681	139,976	101,135	100,705

#### Gulf Mobile & Ohio RR.-Earnings-

May— Gross from railway Net from railway Net ry, oper, income	1942	1941	1940
	\$2,868,507	\$1,911,264	\$1,602,884
	1,261,336	615,069	401,689
	449,462	290,741	162,785
From Jan. 1— Gross from railway Net from railway Net ry. oper. income —V. 155, p. 2457.	11,763,143	9,125,895	7,605,875
	4,007,205	2,942,970	1,750,757
	1,733,114	1,401,261	599,710

#### Gulf & Ship Island RR.—Earnings-

CONTRACTOR OF THE PROPERTY OF	Control of the Library		COLUMN TO SERVICE STATE OF THE	THE OWNER OF THE PARTY OF
May-	1942	1941	1940	1939
Gross from railway	\$185,568	\$155,062	\$100,940	\$106,656
Net from railway	48.306	50,076	4,410	11,282
Net ry. operat. income_ From Jan. 1—	20,976	21,312	*20,969	*14,530
Gross from railway	834.352	720,525	522.035	509.007
Net from railway	211.697	196.835	47.189	44.857
Net ry. operat. income *DeficitV. 155, p. 218	59,142	51,966	*75,855	*83,254

#### Hudson & Manhattan RR - Farnings

and the state of t	court Irre.	-raililii	0	TO PERSON SERVICE
Period Ended May 31-	1942-Mc	onth-1941	1942-5.7	Mos1941
Oper. exps. and taxes	\$677,738 457,031	\$643,463 458,974	\$3,411,564 2,313,755	\$3,210,988 2,270,979
Operating income Non-oper. income	\$220,707 9,783	\$184,489 9,905	\$1,097,809 53,492	\$940,009 56,727
Gross income	\$230,490 147,993	\$194,394 149,941	\$1,151,301 740,663	\$996,736 756,868
Net inc. avail. for int. on adj. inc. bonds Int. on adj. inc. bonds	\$82,497	844,453	\$410,638	\$239,868
at 5%	118,554	118,554	592,771	592,771
Deficit	\$36,057	\$74,100	\$182,132	\$352,903

### Clarifies Position In Respect to Crews-

Clarifies Position In Respect to Crews—

The company, in a letter to the New Jersey Public Utility Commission, made public June 25, disavowed responsibility for the condition of the motorman whose Newark to New York train was wrecked at Exchange Place, Jersey City, on April 26.

The letter, which was signed by Walter P. Brown, Chairman of the H. & M., said that under the joint rapid transit service operated between Newark and New York, Pennsylvania RR. is responsible for competency of crews operating eastbound trains from Newark. On westbound service H. & M. has that responsibility.

The P. U. Commission, in reporting an investigation of the wreck, had held that it was lack of proper supervision on H. & M.'s part that permitted an allegedly intoxicated motorman to take control of the eastbound Newark to New York train that killed five persons and injured more than 200.

"Hudson & Manhattan RR. has no more responsibility for the competency of crews operating eastbound joint service trains from Newark than it has for the competency of crews operating the Broadway Limited of the Pennsylvania RR. out of Pennsylvania Station in New York," Mr. Brown stated in his letter.

He went on to say that since the Commission findings in the case had been made public "we have been informed by a responsible executive of Pennsylvania RR. that appropriate steps have been taken to insure adequate supervision of crews of joint service trains at Newark."

The H. & M. Chairman likewise took issue with suggestions, that age of the road's equipment had contributed to the wreck. "With the improvements and additions to equipment which it is our practice to make from time to time, all cars presently in use are now Ap. as serviceable a condition as new cars would be," he said.—V. 155, p. 2184.

## Idaho Power Co.—Earnings—

Period End. May 31-	1942-Mon		1942-12 M	los.—1941
Operating revenues	\$550,326	\$530,541	\$6,807,666	\$6,634,908
Total oper. rev. deduct.	423,030	384,575	4,929,535	4,331,455
Net operat. revenues_	\$127,296	\$145,966	\$1,878,131	\$2,303,453
Other income (net)	490	559	5,776	2,220
Gross income	\$127,786	\$146,525	\$1,883,907	\$2,305,673
Interest on mtge. bonds	56,250	56,250	675,000	675,000
Other int. & deducts Int. charged to con-	3,029	5,127	79,368	111,526
struction (Cr)	113	171	3,335	7,626
Net income		\$85,319	\$1,132,874	\$1,526,773
Divs. applicable to pref. a		period	414,342	414,342
Balance		Tr. Days	\$718,532	\$1,112,431

## Illinois Central RR.—Earnings—

6	May-	1942	1941	1940	1939
3	Gross from railway		\$9,894,533	\$7,593,403	\$7,441,45
	Net from railway		2,807,104	1,243,530	1,454,110
	Net ry. operat. income_	2,677,106	1,996,089	374,254	633,952
9.	From Jan. 1—				WILL DEBESS
	Gross from railway		47,161,575	40,228,407	38,222,212
	Net from railway		13,676,417	8,613,591	8,521,384
	Net ry. operat. income_	9,895,430	9,934,407	4,554,039	4,590,520
		Earnings of	System		
	Period End. May 31-	1942-Mo	nth-1941	. 1942-12 M	los.—1941
0	Ry. operat. revenues	\$18,055,683	\$11,401,499	\$78,463,790	\$53,833,708
	Ry. operating expenses_	10,824,431	8,068,513	51,010,560	38,151,758
	Net rev. from ry oper.	\$7,231,252	\$3,332,986	\$27,453,230	\$15 681 950
9,6	Railway tax accruals	3.270.005	936.472	11.669.149	
	Equip. and point facil.	3,210,000	0.00	22,000,220	1
	rents (net Dr)	566,653	67,366	1.801.062	106,400
	Telled (Hee 21)			-,000	
	Net ry. oper. income_	\$3,394,594	\$2,329,148	\$13,983,019	\$11,027,558
4	Other income	106,228	85,178	368,870	346,947
	Miscellaneous deducts		6,663		19,828
12	Inc. avail, for fixed		1000	AND DOMEST	A STATE OF THE STA
gr.		83.492.955	69 407 669	\$14,331,965	e11 254 677
	charges	\$3,492,900	\$2,701,003	\$14,331,300	\$11,304,011
	Interest, rent for leased				
	railroads and fixed	1 051 000	1 207 045	C CM4 210	C 000 071
6	charges	1,351,362	1,367,245	6,674,318	6,829,271
	Net income	\$2.141.593	\$1.040.418	\$7,657,647	\$4.525.406
	-V. 155, p. 2185.		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,	100
	. 100, p. 2100.		CONTRACTOR SO		

## Illinois Termnial RR.—Earnings—

May	1942 \$747,182 351,558	1941 \$591,801 233.541	1940 \$496,705 166,360	1939 \$479,280 162,634
Net ry. oper. income From Jan. 1—	211,469	142,974	96,156	98,847
Gross from railway	3,297,082 1,299,773	2,638,448 959,408 559,271	2,419,766 773,752	2,251,246 660,955
Net ry. oper. income V. 155, p. 2095.	769,195	559,271	431,400	368,754

## Indiana Associated Telephone Corp.—Earnings—

Period End. May 31-	1942-Mo	nth-1941	1942-5 Me	os.—1941
Operating revenues Uncollect. operat. rev	\$170,199 166 97,882	\$161,253 157 87,426	\$846,261 824 477,088	\$782,987 763 416,969
Operating expenses Rent for lease of oper. property Operating taxes	50 32,243	45 29,080	268 163,102	1,701 136,257
Net operat. income	\$39,858 26,253	\$44,545 34,006	\$204,979 136,550	\$227,297 172,658

## Industrial Brownhoist Corp (& Subs.)-Earnings-

Consolidated Statement of Income for Five Months Ended Ms Profit from operations Provision for depreciation and amortization of defense facil. Provision for interest on bonds	\$1,094,201 89,802 19,230
Balance Provision for contingencies Provision for Federal income and excess profits taxes	\$985,168 99,000 789,000
Net profit*Before providing for depreciation, interest, income taxes	\$97,168 and con-

\*Before providing for depreciation, interest, intome taxes tingencies.

The provision for income and excess profits taxes is computed at the rates presently proposed by the House Ways and Means Committee. The invested capital used as the basis for computing the excess profits tax is the amount as determined by the company and has not as yet been confirmed by the Internal Revenue Department.

Since the date of issuance of the report for the first quarter of 1942 the House Ways and Means Committee proposed definite rates which they recommended including in the 1942 Act. Based upon these recommendations the company's report of profits for the first quarter should be re-stated and shown as follows in comparison with its statement as issued:

### Profit and Loss Statement for Quarter Ending March 31, 1942

Works & Anna wouldless for Medauch Income and	As issued A	o corrected
Profit before providing for Federal income and excess profits taxes	\$544,715	\$544,715
Provision for Federal income and excess profits	375,000	482,000
Net profit	\$169,715	\$62,715

#### Inter-Island Steam Navigation Co., Ltd. - 35-Cent Dividend-

The company on June 27 paid a dividend of 35 cents per share on the common stock, par \$18, to holders of record June 23. This compares with 25 cents per share paid on March 27, last.

Payments during 1941 were as follows: March 29 and June 25, 25 cents each; Sept. 26, 35 cents, and Dec. 17, 50 cents.—V. 152, p. 2241.

#### Inter-Mountain Telephone Co.—Smaller Dividend—

The company on July 1 paid a quarterly dividend of 30 cents per share on the common stock, par \$10, and on the 6% non-cumulative preferred stock, par \$10, both to holders of record June 20. This compares with 40 cents per share paid on both of these issues on Jan. 2 and April 1, last, and on Oct. 1, 1941, and 50 cents per share in previous quarters.—V. 155, p. 2007.

### International Great Northern RR.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$1,741,579	\$1,167,932	\$930,793	\$918,412
Net from railway	596,088	259,199	83,006	114,472
Net ry. oper. income	399,028	110,028	*53,010	*19,301
From Jan. 1-	A PROPERTY OF	Property of the State of	million to the same of	MARK TRANSPORT
Gross from railway	7,318,516	5.342,010	4,680,015	4,665,980
Net from railway	1,790,544	1,014,874	434,502	465,302
Net ry. oper. income *Deficit.—V. 155, p. 2	977,523	319,817	*237,583	*303,787

## International Hydro-Elec. System (& Subs.)-Earnings Period End. March 31— 1942—3 Mos.—1941 1942—12 Mos.—1941 Total revenue———— 320,843,268 \$18,885,354 \$79,347,452 \$72,106,091

oper. exps., Incl. purch.	7,194,958	6,055,004	28,637,742	23,801,630
Taxes, other than inc.	889,082 2,255,875	909,294 2,220,704	4,129,865 8,734,164	3,819,501 8,479,881
Balance	\$10,503,293	\$9,700,352	\$37,845,682	\$36,005,079
Interest on funded, etc., debt of subsidiaries	2,496,519	2,339,646	10,058,423	10,163,070
Interest on debs. of Int. Hydro-Elec. System	398,520	398,520	1,594,080	1,594,080
Amort. of debt discount	306,479	195,258	1,483,195	1,107,633
Prov. for depr. charged against operations	1,963,160	1,773,671	7,353,056	6,570,964
U. S. income and excess profits taxes	2,431,465	1,506,510	6,714,505	4,718,475
Can. income and excess profits taxes	401,000	307,000	1,551,653	1,352,176
Divs. decl. on pfd. and				
class A stocks of subs.	1,779,502	1,923,307	7,262,527	8,552,487
*Dividend requirements	477,834	334,216	1,767,719	342,486
Min. int. in net earns. of subsidiaries	260,712	370,055	934,950	1,214,489
Other chgs. against in- come of subsidiaries.	19,927	34,463	Cr14,535	16,133
Net deficit "On full accrual basis			\$859,890 on preferred	†8373,088 1 stocks of

Note—The amount of the liability for Canadian income and excess profits taxes and U. S. income and excess profits taxes for 1942 cannot yet be determined. Provision for these taxes in 1942 has been made at the rate of 40% plus an additional accrual for U. S. States taxes of \$85,000.—V. 154, p. 1596.

## International Minerals & Chemical Corp.—New V.-Ps. J. P. Margeson Jr. and Franklin Parley have been elected Vice-

John T. Burrows has resigned as Vice-President to devote his entire time to executive direction of the Phosphate Recovery Corp., a jointly-owned subsidiary.—V. 155, p. 2279.

## International Telephone & Telegraph Co. - New

Warren Lee Pierson, President of the Export-Import Bank of Washington, has been elected a director.—V. 155, p. 2367.

## International Utilities Corp.—Regular Dividend-

The directors on June 26 declared regular quarterly dividend of 87½ cents per share on the \$3.50 prior preferred stock, no par value, payable Aug. 1 to holders of record July 21, such declaration of payment, however, being subject to approval by order of the SEC under the provisions of the Public Utility Holding Company Act of 1935. The transfer books of the corporation will not close.—V. 155, p. 1837.

## Interstate Hosiery Mills, Inc.—Tenders-

The New York Curb Exchange has been informed that the company has notified its stockholders that its directors have appropriated \$500,000 from the surplus of the company for the purpose of reacquiring its stock from stockholders.

The company has invited tenders of stock from all holders thereof at prices to be specified by the respective stockholders, the company reserving the right to accept or reject such tenders in whole or in part in its sole discretion. Tenders must be received by the company at or before the close of business on July 20 and will be irrevocable until acted upon by the company on or before July 22.—V. 155, p. 602.

### Investors Telephone Corp.-50-Cent Dividend-

The directors on June 15 declared a dividend of 50 cents per share on the capital stock, no par value, payable June 27 to holders of record June 24. A similar distribution was made on July 3, 1941, and on Dec. 23, 1941.—V. 154, p. 1728.

#### Iowa Electric Light & Power Co.-Accum, Divs .-

The directors have declared dividends on account of accumulations of 87½ cents per share on the 7% cumulative preferred stock, series A: 81% cents per share on the 6½ cumulative preferred stock, series B, and 75 cents per share on the 6% cumulative preferred stock, series C, all of \$100 par value, and all payable July 20 to holders of record June 30. Similar distributions were made in each of the 28 preceding quarters.—V. 155, p. 1513.

#### Iowa Power & Light Co.—Bonds Called—

A total of \$117,000 of first mortgage 4½% gold bonds, series A, due March 1, 1958, have been called for redemption as of Sept. 1, 1942, at 103 and interest Payment will be made at the office of Harris Trust & Savings Bank, corporate trustee, 115 West Monroe Street, Chicago, Ill., or at the Guaranty Trust Co., 140 Broadway, New York City.—V. 152, p. 100.

## Iowa Southern Utilities Co. of Del.-Earnings-

Period End. May 31-	1049 160	nth-1941	1942-12 N	100-1041
Gross operat. earnings_	\$360,626	\$348,048	\$4,613,714	\$4,498,272
Operat, exp. & maint State & Fed. inc. taxes	162,903 26,125	147,570	1,948,989	1,942,696 211,350
Other taxes	44,926	43,939	563,759	549,542 469,000
Prov. for retirements	40,000	40,000	480,000	469,000
Net operat. earnings_	\$86,671	\$97,438	\$1,272,141	\$1,325,685
Other income	3,144	Dr284	41,113	31,324
Total net earnings	\$89,814	\$97,154	\$1,313,254	\$1,357,008
Int. on mtge. bonds	33,333	43,308	484,788	544,757
Int. on other fund. debt	18,313	12,500		
Amort., etc., deductions_	14,617	13,084	134,555	157,561
Net income	\$23,552	\$28,262	\$522,517	\$504,691
Note-Federal income to	x for 1942	accrued at	40% V. 1	55, p. 2458.

Jones & Laughlin Steel Corp.—Acquisition Effective-The acquisition of the business and assets of the Otis Steel Co. y Jones & Laughlin Steel Corp. effective June 30, 1942, has been mounced. See also Otis Steel Co. below.—V. 155, p. 2367.

#### Kansas Gas & Electric Co.\_Earnings

Period End. May 31-	1942-Mont	h-1941	1942-12 M	los1941
Operating revenues Total oper, rev. deduct.	\$600,446 447,310	\$528,879 362,409	\$7,242,296 5,072,125	\$6,645,984 4,064,601
Net operat. revenues Other income (net)	\$153,136 Dr18	\$166,470 1,145	\$2,170,171 2,600	\$2,581,383 8,493
Gross income Interest on mtge. bonds	\$153,118 45,000	\$167,615 45,000	\$2,172,771 540,000 180,000	\$2,589,876 540,000 180,000
Interest on deb. bonds_ Other int. & deducts Int. charged to con-	15,000 19,112	15,000 19,542	229,566	231,187
struction (Cr)	6,850	-	40,641	363
Net income Divs. applicable to pref.	\$80,856 stocks for the	\$88,073 period	\$1,263,846 520,784	\$1,639,052 520,784
Balance			\$743,062	\$1,118,268

### Kansas Oklahoma & Gulf Ry.—Earnings—

May-	1942	1941	1940	1939	
Gross from railway	\$267,936	\$200,527	\$180,390	\$233,535	
Net from railway	143,861	108,742	93,119	119,825	
Net ry. oper. income	77,212	65,458	56,703	81,279	
From Jan. 1-	THE REAL PROPERTY AND	OR SHIPPINGS S.		E 420,520,600	
Gross from railway	1,084,439	996,986	936,863	1,099,091	
Net from railway	531,417	562,446	514,938	558,436	
Net ry. oper. income	251,323	360,090	338,527	365,491	
-V. 155, p. 2095.			Control of the State of the Sta	No utiles and a second	

## Keeshin Freight Lines, Inc.-Notes Called-

A total of \$43,300 of series "1" 31/2% notes due Feb. 1, 1947, have been called for redemption as of Aug. 1, 1942, at 100 and interest on the following basis:

Surva out of	mana.		
Note No.	Present balance	Amt, being redeemed	Balance
28	\$15,200	\$13,700	\$1,500
56	4,000	3,600	400
84	14,600	13,200	1,400
112	1,900	1,760	200
140	2,400	2,200	200
168	8,000	7,200	800
196	1 900	1 700	200

Payment will be made at the American National Bank & Trust Co., 33 No. La Salle Street, Chicago, Ill.

A new note of like series and maturity will be issued for that part of the principal of each of said notes as was not so called for redemption, upon the cancellation of the old note.—V. 150, p. 1282 33

## Kennedy's, Inc.-20-Cent Dividend-

A dividend of 20 cents per share has been declared on the common stock, payable July 20 to holders of record July 11. A similar distribution was made on April 20, last, as compared with 50 cents on Jan. 20, 1942. Payments in 1942 were as follows: Jan. 28, 70 cents; and April 21, July 21 and Oct. 20, 20 cents each.—V. 155, p. 2286.

## Knudsen Creamery Co. of Calif. (& Subs.)-Earnings

Gross sales, less returns and allowances	\$7,168,439 5,812,324	\$5,187,088 4,105,806
Gross profit Selling and general expense Interest and amortization of bond discount Depreciation	\$1,356,114 885,489 19,874 111,334	\$1,081,282 680,906 22,725 93,055
Income from operationsOther income (net)	\$339,417 19,220	\$284,596 6,521
Net income, before provision for Federal in- come and excess profits taxes	\$358,637 171,348	\$291,116 102,242
Net incomeDividends pai d	\$187,289 126,844	\$188,875 66,396

Consolidated Balance Sheet, March 31, 1942

Assets—Cash and demand deposits, \$231,664; accounts and notes receivable (less reserve for bad debts), \$25,740; cash surrender value of life insurance policies, \$17,630; marketable securities at cost; \$2,068; inventories of merchandise and supplies, \$223,029; investments, \$26,533; property, plants and equipment (less reserve for depreciation), \$663,468; deferred charges, \$79,486; intangibles, \$21,395; total, \$2,195,165.

Liabilities—Long term indebtedness, installments due within one year, \$49,404; accounts payable, \$643,324; accrued liabilities, \$16,542; real estate trust deeds payable (principal payments due after one year), \$8,587; other long term indebtedness, \$12,047; reserve for contingencies, \$20,000; first mortgage convertible \$½% sinking fund bonds (less sinking fund matalliments due Nov. 1, 1942), \$17,590, \$265,006; capital stock (represented by 75,598 shares 60-cent cumulative preferred (no par) and 225,174 shares common (no par), \$876,123; earned surplus, \$302,158; total, \$2,195,185.—V. 153, p. 1921.

## Kobe, Inc.—Accumulated Dividend-

The company on July 1 paid a dividend of 30 cents per share on account of accumulations on the 6% pref. stock, par \$20, to holders of record June 20. A similar distribution was made on April 1, last, and on April 1, July 1, Oct. 1 and Dec. 20, 1941. Arrearages as at April 3, 1942 totaled \$1.50 per share.—V. 155, p. 1312.

### Kroger Grocery & Baking Co. (& Subs.)-Earnings-24 Weeks Ended June 13, '42 June 14, '41 June 15, '40 June 17, '39

			DESCRIPTION OF THE PERSON OF T	8
Sales	167,081,031	132,029,564	118,077,883	110,018,922
Net profit after deprec.,				Association and the
Federal taxes, etc	2,474,938	2,475,658	2,332,720	2,290,846
Number of shs. of com.			P. C. L. C.	O realitant
stock outstanding	1,836,189	. 1,833,689	1,829,689	-1.821.989
Earns, per com, share_	\$1.35	81.35	\$1.27	81 25

Albert H. Morrill, President, said in his semi-annual statement to shareholders that additional tax reserves had adversely affected earnings available for dividends to the extent of approximately \$1 per share. He also reminded shareholders that approximately 72% of the merchandise sold by Kroger is subject to ceiling prices, fixed by OPA, and that these ceiling prices will affect profit margins.

Current assets as of June 13, 1942, including \$16,143,361 in cash, amounted to \$53,211,726, while current liabilities totaled \$15,150,847, including \$8,000,000 in bank loans or other interest bearing obligations. This compares with current assets of \$42,006,209, including \$10,492,345 in cash, and current liabilities of \$42,006,209, including \$10,492,345 in cash, and current liabilities of \$14,221,002 as of June 14, 1941. Inventories increased to \$34,050,891, compared with a total of \$28,734,651 at the same time last year.—V. 155, p. 2458.

#### La Consolidada (Mexico)-New Control-

Shields & Co., New York investment banking firm, has arranged to acquire a 100% interest in La Consolidada, important Mexican steel company which with the Monterey Iron & Steel Co. has a virtual monopoly of the steel business in Mexico, it was announced on June 25 by Paul Shields of Shields & Co., and Harry Wright, President of La Consolidada.

In conducting the negotiations, Shields & Company acted for itself and a group of American business and financial men, the announcement said. Negotiations for the purchase of La Consolidada have been under way for several months.

No public financing in connection with the proposed purchase is contemplated but the deal is understood to involve a dissemination of the present ownership and control of the Mexican company among both American and Mexican business interests. It is further understood that the proposed acquisition does not involve the participation of

American and Mexican business interests. It is interest that the proposed acquisition does not involve the participation of American steel capital.

Mr. Wright will continue as President and chief executive of the company, under the plan of acquisition. According to the announcement the company has never falled to show a profit in any year of its existence, nor has it ever had to lay off workers.

The announcement further adds:

"In a good many of its products, La Consolidada is the only producer in Mexico. It has the only steel foundry in the Republic, the only factory equipped to manufacture extruded and dipped welding electrodes, the only copper wire drawing plant and the only alloy steel plant. The great bulk of manufacturing is done at the company's plant in Mexico City. Most of its raw steel requirements are made at Piedras Negras, which is about 900 miles to the north and right across the border from Eagle Pass, Texas. The Piedras Negras plant was built in 1937 and the facilities and equipment of both plants are modern.

"Sales of the company last year totaled 19,274,000 pesos and in the first four months of this year were 7,570,000 pesos."

#### Laclede Gas Light Co.-Amendment to Plan Filed-Reorganization Tied in with Sale of Electric Properties-

Laclede Gas Light Co.—Amendment to Plan Filed—Reorganization Tied in with Sale of Electric Properties—

L. Wade Childress, President of the company, C. L. Harrod, President of Order Corp., have announced the filing of an amendment to the plan of reorganization of Laclede Gas which was oignally filed Sept. 4, 1941, with the Missouri P. U. Commission and the Securities, and Exchange Commission. As in the original filing, the plan contemplates the sale of the electric properties owned by Laclede Gas and Laclede Power to Union Electric Co. of Missouri and the use of the proceeds from that sale in the reduction of debt of Laclede Gas. The amendment was filed for the purpose of adjusting the capital structure and the distribution of new securities in light of the completed negotiation for the sale of the electric properties.

An was announced approximately six weeks ago, an agreement has have a nanounced approximately six weeks ago, an agreement has been paid by that company to Eaclede Gas in exchange for securities in the reorganization.

Capital structure proposed in the amendment to the plan for the new gas company is to consist of \$20,000,000 20-year 3½% first mortgage bonds, \$10,000,000 20-year 5½% sinking fund debentures, series A and B, and 1,000,000 20-year 5½% sinking fund debentures, series A and B, and 1,000,000 ansares (no par) common stock. This structure is based on a reorganization value of the gas properties amounting to approximately \$50,000,000 as stated in the plan.

The net proceeds from the sale of the electric properties, and the proceeds from the sale of the electric properties and the proceeds from the sale of the electric properties and the proceeds from the sale of the electric properties and the proceeds from the sale of the electric properties and the proceeds from the sale of the electric properties, and the proceeds from the sale of the electric properties and the proceeds from the sale of the electric properties and the proceeds from the sale of the selectric properties and the proceeds

ever business and tax considerations make it expedient. In addition a way is provided for the eventual substantial further reduction of the debt of the reorganized company.

The amendment to the plan states that in no instance for the past 40 years would the company have failed to earn enough to pay the full interest on the new bonds and debentures and that preliminary calculations indicate that for the current 12 months period the earnings before income taxes will be more than 3.5 times interest on both the first mortgage bonds and more than 2 times interest on both the first mortgage bonds and the debentures. Current earnings after income taxes will be more than 3 times interest on the first mortgage bonds and more than 1.7 times interest on bonds and debentures. The new common stock will earn slightly less than 31 per share if 1,000,000 shares are outstanding.

The reorganization plan provides that the securities to be issued to Laclede Power & Light will be distributed by that company to its stockholders and Laclede Power & Light will be dissolved. Thereafter, as soon as possible, Ogden Corp. will divest itself of control of the new gas company by the sale of all the securities it then owns in the reorganized Laclede Gas to the residents of the State of Missouri Public Service Commission and the Securities and Exchange Commission can be concluded well in advance of the end of the present year.—V. 155, p. 2368.

Lake Superior &	Ishpemin	g RR.—E	arnings-	TO THE REAL PROPERTY.
May— Gross from railway	1942 \$525.851	1941 \$526,238	1940	1939
Net from railway Net ry. oper. income	362,304 156,992	384,157 267,306	307,925 271,196	180,637 90,694
Gross from railway	1,151,983	1,152,451	624,066	391,046
Net from railway Net ry. oper. income *DeficitV. 155, p. 21	532,902 213,411	650,563 408,992	199,704 55,125	28,427 *154,324

#### Lee Rubber & Tire Corp.—75-Cent Dividend—

A dividend of 75 cents per share has been declared on the common stock, payable Aug. 1 to holders of record July 15. A similar distribution was made on Feb. 1, last, and on Feb. 1, Aug. 1 and Oct. 28, 1940 and 1941.—V. 155, p. 2281.

#### Lehigh Coal & Navigation Co.-25-Cent Dividend-Estimated Earnings-

The Board of Managers on June 25 declared an interim dividend of 25 cents per share on the 1,929,127 outstanding shares of common stock, payable July 29 to holders of record July 6. Last year a dividend of 25 cents was paid in July and another of 40 cents was

dividend of 25 cents was paid in July and another of 40 cents was paid in December.

Robert V. White, President, stated that consolidated net profit after taxes and all other charges for the first five months of 1942, amounted to approximately \$625,000. Pederal income taxes are being accrued at 40%. These good earnings were in spite of a ten day strike in March and a severe flood in the latter part of May which interfered seriously with the production of coal, Mr. White stated. The company's coal properties are now operating at capacity and the outlook for the remainder of the year is favorable, he said.—V. 155, p. 2281.

Lehigh & Hudson	River Ry	.—Earnin	irnings—			
May-	1942	1941	1940	1939		
Gross from railway	\$340,835	\$188,631	\$144,200	\$127,266		
Net from railway	177,196	78,080	51,737	39,334		
Net ry. operat. income_	36,390	37,608	23,679	12,990		
From Jan. 1—				100000000000000000000000000000000000000		
Gross from railway	1,446,400	833,994	666,958	645,220		
Net from railway	718,122	- 311,058	222,414	214,539		
Net ry : operat. income_	214,198	137,227	91,103	82,812		
-V. 155, p. 2185.			A STATE OF THE STA			

#### Lehigh & New England RR.-Earnings-

May-	1942	1941	1940	1939
Gross from railway	\$497,905	\$453,587	\$372,067	\$413,464
Net from railway	177,968	201,592	132,693	175,720
Net ry. operat. income_ From Jan. 1—	111,939	143,117	104,002	134,507
Gress from railway	2,285,064	1,825,063	1,715,158	1,670,404
Net from railway	776,768	576,280	568,358	592,141
Net ry. operat. income_ -V. 155, p. 2095.	478,536	499,302	442,953	473,894

#### Lehigh Valley RR .- Earnings-

May—	1942	1941	1940	1939		
Gross from income	\$6,050,793	\$4,790,493	\$3,863,695	\$3,960,776		
Net from railway	1,714,578	1,674,672	1,108,661	1,116,827		
Net ry. operat. income_ From Jan. 1—	733,728	1,017,147	636,262	677,291		
Gross from railway	27,512,919	21,524,137	19,125,851	18.741,272		
Net from railway	8.042,811	7.078.547	5.046,312	5.263.587		
Net ry. operat. income_ -V. 155, p. 2095.	3,579,650	4,252,292	2,297,175	2,959,344		

Link Belt Co .- Secondary Offering-Smith, Barney & Co., and E. W. Clark & Co., offered after the close of business June 30 a block of 5,000 shares of common stock (no par) at a fixed price of 321/2 net. Dealers' discount 75c.—V. 155, p. 1839.

## Long Island RR.—Earnings-May— 1942 1941 1940 1939 Gross from railway—— \$2,907,272 \$2,252,495 \$2,037,327 \$2,270,182

Net from ranway	763,081	687,398	479,272	070,042
Net ry. operat. income_	184,448	147,685	2,959	70,875
From Jan. 1—				
Gross from railway	12,495,515	10,157,641	9,261,724	9,550,674
Net from railway	2.697.407	2,428,498	*1.506.993	1.547.376
Net ry. operat. income_	341,584	244,522	*355,830	488,112
°DeficitV. 155, p. 2	095.			

## Louisiana & Arkansas Ry.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$1,213,571	\$856,709	\$706,948	\$597,077
Net from railway	505,879	351,197	232,309	188,407
Net ry. operat. income_ From Jan. 1—	241,684	191,066	139,029	103,599
Gross from railway	5,213,787	4.051,285	3,328,209	2.881,567
Net from railway	2,067,488	1,666,677	1,144,639	909,031
Net ry. operat. income_ -V. 155, p. 1754.	1,033,278	897,466	650,351	488,440

## Louisville & Nashville RR.—Earnings—

	May-	1942	1941	1940	1939
	Gross from railway	\$14,000,503	\$9,454,584	\$8,305,620	\$6,365,534
	Net from railway	5,830,262	3,276,960	2,383,941	1,574,774
	Net ry. operat. income_	1,331,259	2,095,561	1,630,801	853,375
	From Jan. 1-		CONTRACTOR OF THE PARTY OF THE		
	Gross from railway	61,196,683	44,817,621	39,752,345	33,343,949
S	Net from railway	22,416,705	14,374,024	9,728,046	7,635,916
	Net ry. operat. income_ —V. 155, p. 2185.	8,363,360	9,046,678	6,391,391	4,413,867
	PERSONAL PROPERTY AND PROPERTY		NO. T. STORY OF STREET		

## Louisiana Power & Light Co.—Earnings—

Period End. May 31-	1942-Mo	nth-1941	1942-12 M	los1941 -
Operating revenues	\$861,010	\$754,518	\$10,560,443	\$8,558,926
and taxes	721,108	603,709	8,573,586	6,566,263
Net operat. revs Other income (net)	\$139,902 180	\$150,809 836	\$1,986,857 12,301	\$1,992,663 13,480
Int., &c., deduct. (net)	\$140,082 79,024	\$151,695 79,781	\$1,999,158 956,270	\$2,006,143 954,694
Net income Dividends applicable to p	\$61,058 referred sto	\$71,914	\$1,042,888 356,532	\$1,051,449 356,532
Balance			\$686,356	\$694,917

## Lowell Electric Light Corp.—Dividend Reduced—

The directors have declared a quarterly dividend of 25 cents per share on the capital stock, par \$25, payable July 13 to holders of record July 6. This compares with 90 cents per share previously paid each quarter.—V. 151, p. 419.

## Lukens Steel Co.—Underwriters Named—

In an amendment filed by the company covering the registration of \$2,200,000 43% sinking fund debentures the underwriters and the amounts to be purchased are given as follows:

E. H. Rollins & Sons, Inc., New York	\$874,000
Allen & Co., New York	600,000
Pistell, Wright & Co., Ltd., New York	186,000
Stroud & Co., Inc., Philadelphia	150,000
Graham, Parsons & Co., Philadelphia	100,000
Biddle, Whelen & Co., Philadelphia	100,000
Vallance & Co., New York	100,000
Boenning & Co., Philadelphia	50,000
Bond & Goodwin, Inc., New York	40,000

The offering price to the public will be 100 plus accrued interest from June 1, 1942.—V. 155, p. 2367.

(Arthur G.) McKee & Co.-Financial Condition Satisfactory-

Robert E. Baker, Secretary, states:

Despite the large volume of contract work which company is now conducting its working capital has proved adequate to meet all requirements to this date, and its financial condition remains satisfactory. At this date, based on unaudited figures, cash, accounts receivable, and Canadian Government bonds in amount of \$50,000, total \$2,800,242, of which cash amounts to \$1,355,206. Accounts and bills payable including Federal income taxes payable later in 1942, and dollar funds placed in hands by customers to cover future purchases, amount to \$1,474,515. Bills payable (bank loans) cover indebtedness originally incurred in connection with the construction of the new engineering headquarters. It is included above as a portion of company's payables to the extent of \$135,000. This loan has been subject to considerable reduction since first made. We continue to conduct a considerable business with manufacturers of iron and steel in Canada and are at present carrying balances in Canadian dollars and Canadian accounts receivable which are included in the cash accounts receivable balance to the extent of \$346,734. Total accounts payable previously given include \$177,076 payable to Canadian suppliers. The amount of the Canadian items are stated in United States funds based on conversion at present exchange rate.—V. 155, p. 2281.

# Manila Electric RR. & Lighting Co.—Suit Instituted— The Chase National Bank, New York, as trustee, is advising holders of the 5% 50-year first lien and collateral trust sinking fund gold bonds outstanding under indenture dated Sept. 24, 1963, as supplemented Jan. 1, 1922, that it has instituted an action in the New York Supreme Court to obtain a judicial ruling on the question of whether the bombing of Manila and the enemy occupation of the Island of Luzon requires the bank to deviate from the terms of the indenture regarding the application of sinking fund moneys.—V. 152, p. 1596.

Massachusetts Power & Light Associates-15c, Div.-The directors have declared a dividend of 15 cents per share on the \$2 cumulative preferred stock, no par value, payable July 15 to holders of record July 7. This compares with 35 cents per share paid on April 15, last, and 40 cents on Jan. 15, 1942. Payments on this issue in 1941 were as follows: Jan. 15 and April 15, 50 cents each; and July 15 and Oct. 15, 40 cents each.—V. 155, p. 1514.

## Master Electric Co.--Smaller Dividend-A quarterly dividend of 50 cents per share was declared on May 26 on the common stock, par \$1, payable June 20 to holders of record June 5. Previously, the company made regular quarterly distributions of 60 cents per share on this issue.—V. 155, p. 1840; V. 154, p. 1380.

### Mead Corp.—Registers With SEC—To Acquire Control of Escanaba Paper Co.—

The corporation plans to acquire all the outstanding stock of Escanaba Paper Co. through an exchange of its own stock. To this end Mead Corp. has registered with the SEC 8,000 shares of \$5.50 cumulative preferred series B (no par) with warrants, 8,000 warrants for common stock (no par) series of 1937 to be attached to series B stock and 97,200 shares of no par common series of 1937.

All preferred stock and warrants and 72,000 of the common shares are to be issued in exchange for 16,000 shares of first preferred of Escanaba Paper Co. on basis of one-half share of Mead preferred with warrants and 4½ shares of common for one share of Escanaba preferred.

of remaining common stock registered, 1,200 shares are to be issued in exchange for 12,000 shares \$100 par) common of Escanaba Paper on basis of 1/10th of a share of Mead common for one share of Escanaba common, and the remaining 24,000 shares of common are to be reserved for exercise of the warrants of \$38 and \$42 a share. No underwriter has been retained, but a number of holders of Escanaba stock have indicated their intention to make exchange on the terms offered. Further details in "Chronicie," Thursday July 1, 1988 14 V 155 p 1754 page 14.-V. 155, p. 1754.

## Medusa Portland Cement Co.-Smaller Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, no par value, payable July 6 to holders of record June 30. This compares with 50 cents paid on April 6, last. Payments in 1941 were as follows: April 7, July 1 and Oct. 1, 50 cents each; and Dec. 23, 75 cents.—V. 151, p. 3749.

## Mexican Light & Power Co., Ltd.-Interest, etc.-

In accordance with the arrangements made with the boards at the meetings held last October, a payment of 64% is being made on and after July 1 on the 5% second mortgage 50-year bonds and debenture stock of the company, being the first since Dec. 1, 1928, and leaving unpaid interest of 8% as of Dec. 1, 1941, still to be satisfied when earnings will permit.

The following have retired as members of the board: Walter Gow, A. W. K. Billings, R. O. McMurtry and Sir Thomas White. New members elected are: Paul van Zeeland, J. D. Duncan, W. D. Dawes, G. Maryssael, G. Auchincloss and S. G. Crowell.—V. 155, p. 2368.

## Midland Valley RR.—Earnings-

May	1942	1941	1940	1939
Gross from railway	\$125,301	\$91,957	\$94,694	\$96,750
Net from railway	50,499	28,500	23,961	36,448
Net ry. oper. income From Jan. 1	30,840	11,812	5,866	19,015
Gross from railway	595,920	521,701	542,186	518,434
Net from railway	244,421	219,162	226,738	227,005
Net ry. oper. income	131,846	123,912	128,999	135,699

## (I.) Miller & Sons Co., Inc .- Accumulated Dividend-

The directors have declared a dividend of \$1 per share on account of accumulations on the 8% cumulative preferred stock, par \$50, payable July 21 to holders of record July 10. A similar distribution was made on April 24, last, which was the first since Feb. 28, 1938, when \$2.25 was paid.—V. 155, p. 1514.

## Minneapolis & St. Louis RR.—Earnings-

	May-	1942	1941	1940	1939
	Gross from railway	\$978,286	\$898,178	\$728,805	\$755,247
	Net from railway	190,261	198,506	97,818	135,136
	Net ry. oper. income From Jan. 1—	113,308	110,148	17,095	64,929
	Gross from railway	5,216,942	3,963,389	3,530,975	3,381,469
	Net from railway	1,510,390	782,123	586,375	563,966
	Net ry. oper. income -V. 155, p. 2186.	1,066,978	369,770	176,220	158,220

## Minneapolis St. Paul & Sault Ste. Marie Ry.—Earnings May— 1942 1941 1940 1939

Net from railway	868,002	843,391	611,288	373,14
Net ry. oper. income	559,789	470,872	383,020	130,54
From Jan. 1-		PLD MANUEL		TO SHALL SHOW
Gross from railway	15,330,625	12,270,633	10,922,706	9,409,19
Net from railway	3,569,470	2,524,219	1,790,853	659,92
Net ry. oper. income	1,897,917	1,986,854	491,132	*663,66

## Hearing Set-The first consolidated bondholders group, identified with Arthur Wisenberger & Co., announces that the U. S. District Court in Minneapolis will hear its petition for an interest and capital payment on July 7.—V. 155, p. 2459.

## Mississiant Control DD Forming

Mississippi Centra				
May-	1942	1941	1940	1939
Gross from railway	\$129.075	\$100,039	\$59.520	\$66,427
Net from railway	45,406	3,627	*1,933	*1,414
Net ry. operat. income_	30,202	*8,802	*11,034	*10,745
From Jan. 1-				
Gross from railway	565,203	496,140	328,471	325,147
Net from railway	181,593	148,575	34,636	18,226
Net ry. operat. income_ *Deficit.—V. 155, p. 21	118,624	76,789	*10,827	*30,002

## Midvale Co.—New Director—

Evan Randolph, President of the Philadelphia National Bank, has been elected a director of the Midvale Co. to fill the vacancy caused by the death of Joseph Wayne, Jr.—V. 155, p. 2282.

managed plan a out of	er wight	Co. Lai	milgs-	
Period End. May 31-	1942-Month-1941		1942-12 Mos1941	
Operating revenues	\$653,479	\$616,723	\$8,952,197	\$7,851,146
Total oper, rev. deduct.	549,241	510,703	7,499,238	6,641,287
Net operat. revenues. Other income	\$104,238	\$106,020	\$1,452,959	\$1,209,859
	30	43	847	2,171
Gross income Interest on mtge. bonds Other int. and deducts.	\$104,268	\$106,063	\$1,453,806	\$1,212,030
	66,667	66,667	800,000	800,000
	12,949	9,876	120,088	116,652
Net income		\$29,520	\$533,718	\$295,378
Divs. applicable to pref.		e period	403,608	403,608
Balance *Deficit.—V. 155, p. 237	70.		\$130,110	*\$108,230

#### Missouri & Arkansas Ry.—Earnings

May-	1942	1941	1940	1939
Gross from railway	\$122,140	\$116,356	\$102,227	887,406
Net from railway	27,473	21,893	20.937	20,476
Net ry. operat. income_ From Jan. 1—	11,919	6,900 .	7,749	8,303
Gross from railway	626,413	560,627	484,700	427,339
Net from railway	136,540	122,390	102,441	77.823
Net ry. operat. income_ -V. 155, p. 2186.	51,803	46,196	37,616	21,654

### Missouri Illinois RR.—Earnings—

May— Gross from railway— Net from railway— Net ry. oper: income—	\$284,122 151,033 67,006	1941 \$230,795 113,033 64,354	1940 \$181,913 72,223 40,676	1939 \$190,678 92,061 55,370
From Jan. 1— Gross from railway Net from railway Net ry. oper. income V. 155. p. 2459.	1,192,060	997,445	841,027	819,447
	565,413	479,690	355,147	386,120
	257,679	263,408	216,994	204,893

## Missouri-Kansas-Texas RR .- Earnings-

Period Ended May 31-	1942-M	onth-1941	1942-5	Mos1941	
Operating revenues	\$4,026,427	\$2,594,513	\$18,938,225	\$12,403,111	
Operating expenses	2,992,802	2,092,047	13,348,510	9,564,308	
Income avail. for fixed				E BERNER	
charges	520,437	166,967	3,138,565	1,188,986	
Fixed charges	362,555	363,487	1.817.847	1.832,122	
Income after fixed chgs.  V. 155, p. 2096.	157,882	196,519	1,320,718	643,136	

### Missouri Pacific RR.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$13,774,298	\$8,582,532	\$6,663,979	\$6,455,740
Net from railway	5,777,881	2,505,483	1,232,869	1,201,227
Net ry. oper. income From Jan. 1—	4,188,246	1,618,499	434,284	287,907
Gross from railway	58,586,574	40,864,296	33.830.859	31,672,247
Net from railway	21,201,683	11,786,645	6,675,865	5,700,764
Net ry. oper. income	15,077,337	7,366,373	2,497,837	1,377,295

## Monolith Portland Cement Co.-Accumulated Div .-

The directors have declared a dividend of 25 cents per share on account of accumulations on the 8% cumul. pref. stock, par \$10, payable July 15 to holders of record July 1. A similar distribution was made on Oct. 16, last, as compared with 50 cents on Dec. 16, 1940, and 25 cents each on May 16 and Aug. 15, 1940.—V. 154, p. 434.

## Monongahela Ry.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$615,473	\$561,751	\$411,443	\$179,148
Net from railway	381,006	383,506	249,009	89,400
Net ry. operat. income_ From Jan. 1—	165,954	234,050	120,205	9,219
Gross from railway	2,936,859	1,972,146	2,140,572	1,255,189
Net from railway	1,737,151	1,187,274	1,282,343	664,654
Net ry. operat. income_ -V. 155, p. 2096.	675,358	549,285	642,810	220,888

## Monsanto Chemical Co.-Key Men Shifted-

Shifting of several key men in the research and operating depart-Shifting of several key men in the research and operating departments of this company preparatory to the beginning of operations at the synthetic rubber raw material plant being constructed by the company for the Rubber Reserve Co. at Texas City, Texas, was announced on June 27 by Osborne Bezanson, Vice-President and General Manager of the company's Texas division.

Herman K. Eckert, plant manager of the Nitro, W. Va.. plant of the organic chemicals division of Monsanto, has been appointed plant manager of the Texas City plant.

Dr. Charles S. Comstock of the production staff of the Merrimae division at Everett, Mass., has been appointed production superintendent.—V. 155, p. 1841.

## Mentana Power Co. (& Subs.)-Earnings-

Operating revenues Total oper. rev. deduct.	\$1,593,184 1,308,467		1942—12 M \$19,951,586 13,879,500	
Net operat. revenues_ Other income (net)	\$284,717 Dr1,921	\$539,669 Dr303	\$6,072,086 Dr7,994	\$6,698,450 Dr3,552
Gross income Interest on mtge, bonds Interest on debentures Other int. & deducts Int. charged to con- struction (Cr)	\$282,796 155,051 44,125 40,797	\$539,366 156,457 44,125 39,308	\$6,064,092 1,872,648 529,495 556,995	\$6,694,898 1,884,237 529,495 485,077
Net income Divs. applicable to pref.	\$42,823 stock for the	\$300,530	\$3,104,258 957,534	\$3,811,255 957,534
Balance			\$2,146,724	\$2,853,721

## (H. A.) Montgomery Co.-Dividend Decreased-

This company on June 30 paid a dividend of 7½ cents per share on the common stock, par \$5, to holders of record June 25. Previously the company paid dividends of 15 cents each quarter, the last payment at that rate being made on March 21, 1942.—V. 151, p. 3750.

## Montour RR .- Earnings-

95 26 36

May-	1942	1941	1940	1939
Gross from railway	\$246,140	\$245,947	\$201,473	. 384,831
Net from railway	114,513	130,030	84.901	15,384
Net ry. oper. income From Jan. 1—	83,383	90,498	77,786	14,914
Gross from railway	1.019.965	775,940	817,243	513,143
Net from railway	380,164	273,747	295,435	109,115
Net ry. oper. income	301,522	258,948	327,784	166,680

## Montreal Telegraph Co.-Larger Dividend-

The directors have declared a quarterly dividend of 48 cents per share on the common stock, par \$40, payable July 15 to holders of record June 30. This compares with 43 cents per share paid on Jan. 15 and April 15, last. Payments in 1941 were as follows: Jan. 15 and April 15, 55 cents each, and July 15 and Oct. 15, 43 cents each.—V. 155, p. 264.

Montgomery War	d & Co.,	Inc.—Anr	nual Repo	rt—
Income	Account fo	or Calendar	Years	
	1942	*1941	11940	†1939 \$
Net sales Cost of goods sold, sell- ing and gen. exps.,	632,708,657	515,910,915	474,882,032	413,961,241
incl. taxes other than income taxes	575,085,961 3,610,980	477,479,918 {2,949,023 {398,951	437,076,988 3,137,406 356,992	
Net profit before Fed. & State inc. taxes_ Prov. for Fed. & State	54,011,716	35,083,017	34,310,645	24,044,956
income taxes	12,935,000	9,885,000	7,300,000	4,400,000
Prov. for Federal excess profits taxes	13,725,000	2,170,000		
invent. price decline.	5,000,000		-	
Net profit Class A dividends Common dividends	22,351,716 1,410,878 10,434,294	23,028,017 1,410,878 10,434,294	27,010,645 1,410,878 10,434,294	19,644,956 1,410,878 7,825,720
Surplus Previous surplus	10,506,544 72,146,716	11,182,845 60,963,871	15,165,473 45,798,398	10,408,358 35,390,040
Total surplus Shs. com. stk. (no par) Earnings per share	82,653,260 5,217,147 \$4.01	72,146,716 5,217,147 \$4.14	60,963,871 5,217,147 \$4.91	45,798,398 5,217,147 \$3.50
"Includes subsidiary l	March Control of the	AND DESCRIPTION OF THE PARTY OF		ted figures.
Assets— Compa	rative Balas	nce Sheet D	ec. 31 1942 \$	1941

Comparative Balance Sheet De	ec. 31	
Assets— Comparative Balance Sheet Do	1942	1941
*Land, bldgs., etc	48,981,230	49,623,060
Cash	15,955,864	16,413,450
Accounts receivable (less reserves)	91,073,514	94,715,917
Inventories	123,102,953	101,710,763
Investment, etc., after reserves	678,173	856,718
Prepaid catalog costs and expenses	10,508,082	8,357,296
Total	290,299,816	271,677,204
Liabilities-		
†Capital stock	149,288,340	
Accounts payable, etc	18,734,720	25,158,027
Accrued expenses and taxes	12,451,269	11,678,782
Accrued Federal taxes	20,053,960	12,525,948
Reserve self-insurance and contingencies	2,370,943	1,132,067
Inventory reserve	5,000,000	
Earned surplus	82,653,260	72,146,716
‡Deduction—treasury stock	252,676	252,676
Total	290,299,816	271,677,204
	AND DESCRIPTION OF THE PARTY OF	PARTICIPATION OF THE PARTY OF T

\*After depreciation and amortization of \$38,234,384 in 1942 and \$29,922,265 in 1941. †Represented by 205,000 shares of \$7 cumulative class A stock and 5,217,147 shares of common stock, both of no par value. ‡Consists of 3,446 shares of class A stock.—V. 155, p. 2282.

#### Mueller Brass Co.—Earnings—

Earnings per com. share

\*After depreciation, provision of \$1.275,000 for estimated Federal income and excess profits taxes and \$100,000 reserve for wartime and post-war contingencies. \*After provision of \$755,840 for Federal taxes. After provision of \$2,800,000 for Federal taxes and \$200,000 reserve for contingencies. \$After provision of \$1,177,129 for Federal taxes.—V. 155, p. 2097.

### Myles Standish Co.-Larger Distribution-

The directors have declared a dividend of \$1 per share on the no par common stock represented by voting trust certificates, payable July 15 to holders of record July 6. This compares with 50 cents per share paid on Jan. 15, last, and on Jan. 15 and July 15, 1941.

(G. C.) Murphy Co.—Preferred Stock Offered—Public financing for the company was carried out June 29 through the offering of a new issue of \$100 par value 43/4 cumulative preferred stock by underwriters headed by Merrill Lynch, Pierce, Fenner & Beane, Lazard Freres & Co. and Blyth & Co., Inc. The stock is priced at \$105 per share. The company plans to call for redemption on or about July 3, the 40,000 shares of 5% preferred stock presently outstanding. The preferred stockholders were given a prior opportunity to subscribe at \$105 per share to the new 43/8 preferred stock to the extent of their holdings of 5% preferred, on a share for share basis. The offer to stockholders expired at 3 p.m. July 1. The 50,000 shares not included in the offering of shares to the 5% preferred stockholders, plus any of the 40,000 shares not taken by the stockholders, comprise the total of the shares offered for public sale.

The 4%% preferred stock will be entitled to cumulative dividends at the rate of 4%% per annum; and to graduated premiums on redemption or voluntary liquidation, with a maximum of \$9 per share. The holders will have no voting rights except in case of certain dividend arrearages, but the holders of at least a majority in amount of all outstanding preferred stock of all series will be necessary for the validation of certain corporate action. The provisions of the preferred stock, of which the 4%% preferred stock is the initial series, provide that no dividends shall be paid or distributions made on the common stock or any stock ranking junior to the preferred stock unless the "amount available for dividends and distributions" shall not be less than the amount of the proposed dividend or distribution. The 4%% preferred stock will have no conversion, preemptive or subscription rights.

Purpose—The estimated maximum net proceeds to be received by the company from the sale of the 90,000 shares of 4%% preferred stock will amount to \$9,214,530 and the estimated minimum net proceeds will amount to \$3,094,530, in each case after allowing for underwriters' discounts, and for expenses of the company estimated to be \$35,470. The net proceeds received by the company will be used to provide for the redemption as of Oct. 2, 1942, of all the outstanding 5% cumulative preferred stock, which will require approximately \$4,-250,000, and the balance of such net proceeds will be used to increase the working capital of the company which will be applied (a) approximately \$2,000,000 to increase inventories, (b) approximately \$400,000 for additions and improvements to property and equipment, and (c) the remainder of such addition to working capital to increase cash. The redemption of the 5% cumulative preferred stock will be accomplished substantially concurrently with the issue of the 4%% preferred stock.

Company—Incorporated Dec. 31, 1919, in Pennsylvania, operates -The estimated maximum net proceeds to be received by the

substantially concurrently with the issue of the 4%% preferred stock. Company—Incorporated Dec. 31, 1919, in Pennsylvania, operates directly 207 limited price variety stores in 12 States east of the Mississippi and in the District of Columbia, and two warehouses for supplying such stores. All sales are for cash at retail and at unit prices ranging from five cents to five dollars, although a limited number of articles are sold at prices in excess of \$5. Of the company's net sales for the year 1941 it is estimated that approximately 90% was derived from the sale of articles priced at \$1 or less. Most of the properties owned by the company's one subsidiary are leased to the company for retail stores, a warehouse and the general offices. All retail stores are operated by the company in premises held under lease.

Capitalization—After giving effect to the issuance of the 90,000 shares of 43% preferred stock the redemption of all the outstanding 5% cumulative preferred stock and the amendment of the articles of incorporation to eliminate therefrom all provisions with respect to such 5% cumulative preferred stock, the consolidated capitalization of the company and its subsidiary as at Dec. 31, 1941, would have been as follows:

	* \$100) (cumu	lative), not yet classi-	
		O shares but no shares	
4%% preferred stock	(par \$100) (	cumulative)—authorized	0.000.000
Common stock (no	nor) sutherise	ed 500,000 shares, out-	9,000,000
		d 500,000 anates, out-	
Listing—Company preferred stock on th		te application for listin	g the 4%%
		underwriters and the posed by each are as follo	
Name-		Name-	Purchased
Merrill Lynch, Pierce		Shields & Co	4%
Fenner & Beane		Singer, Deane & Scrit	
Lazard Freres & Co		Spencer Trask & Co.	4%
Blyth & Co., Inc		Riter & Co.	3%
A. G. Becker & Co.,		L. F. Rothschild & C.	
Goldman, Sachs & C		Tucker, Anthony & C	
Harriman Ripley & C		Baker, Watts & Co	
Kidder, Peabody & C		Frank B. Cahn & Co	2%
Eastman, Dillon & Co		Emanuel & Co.	
Hayden, Stone & Co.		A. E. Masten & Co	
Hemphill, Noyes & C		Scott & Stringfellow	
Hornblower & Weeks Moore, Leonard & Ly		Merrill Lynch & Co.,	Inc 5%
C		Venn Fuded Dec	91

Consolidated Income Accou	unt, Years I	Ended Dec.	31
Gross sales, less returns and allows. Cost of goods sold and expenses		1940 \$53,365,581 48,437,937	1939 \$47,284,970 43,115,549
Operating incomeOther income			
Total income Income deductions Federal normal income tax Federal excess profits tax State income taxes		\$5,081,498 86,863 1,157,000 313,800 160,300	\$4,246,651 95,916 697,250 145,663
Net income Preferred dividends Common dividends Earnings per common share	\$3,660,529 200,000 1,922,000 \$7.20	\$3,363,535 200,000 1,922,000 \$6.58	\$3,307,822 200,000 1,561,625 \$6.47
Consolidated Ralance	Sheet. Dec.	31, 1941	

Assets— Cash on hand and demand deposits Merchandise inventories Property and equipment (net) Prepaid expenses Other assets	9,684,190 14,196,079 294,847
Total	_ \$28,474,162
Liabilities—	
Accounts payable, etc.	_ \$920,919
Dividends on preferred stock	50,000
Accrued liabilities	6,248,631
Indebtedness due within one year	
Instalment notes, etc., indebtedness	925,304
Cumulative preferred stock	4.000,000
Common stock	1.729,800
Paid-in surplus	
Earned surplus	
Entited outpids	- 10,000,101
Total	_ \$28,474,162

## Nashua Mfg. Co.-Extra Preferred Dividend-

The directors recently declared an extra dividend of 83 cents per share and the regular quarterly dividend of \$1.25 per share on the first preferred stock, no par value, and also a regular quarterly dividend of 50 cents per share on the second preferred stock, no par value, all payable July 1 to holders of record June 23.

The company on May 22 paid a dividend of \$1 per share on the second preferred stock, as against \$2 on Feb. 2, 1942. The previous payment on this issue, 50 cents per share, was made on Oct. 1, 1937.

—V. 155, p. 1755.

Nashville Chattanooga & St. Louis Ry.—Earnings—							
May— Gross from railway—— Net from railway—— Net ry. oper. income——	1942 \$2,244,299 753,768 431,101	1941 \$1,600,714 458,845 278,876	1940 \$1,229,353 241,345 136,837	1939 \$1,259,085 270,624 149,062			
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— V. 155, p. 2186.	9,801,469 2,434,484 1,367,685	7,657,573 2,191,391 1,279,492	6,206,174 1,223,872 678,775	6,201,816 1,391,757 826,536			

#### National Airlines, Inc.—Earnings— Earnings for the 11 Months Ended May 31, 1942 Net profit after all charges and taxes\_\_\_\_\_\_\$129,675 Shares of common stock. Earnings per common sha

## National Bronze & Aluminum Foundry Co.-Dividend The directors on June 25 declared a dividend of 50 cents per share on the common stock, payable July 31 to holders of record July 15. A similar distribution was made on March 30, last, as compared with \$1.25 on Dec. 30, 1941 (compare V. 155, p. 828).—V. 155, p. 1411.

## National Dairy Products Corp.—Sales Higher-

While the sales of this corporation so far in 1942 have been "substantially higher" than in 1941, war restrictions are being increasingly felt by the company and the dairy industry in general, Thos. H. McInnerney, Chairman of the board, and L. A. Van Bomel, President, state in a letter to 68,000 stockholders accompanying the corporation's 74th consecutive quarterly dividend disbursement.

consecutive quarterly dividend disbursement.

To comply with Government orders revising delivery systems—which have created many new problems for the dairy industry—National Dairy's divisions have consolidated or eliminated routes, curtailed frequency of deliveries, and made other adjustments. Because conditions differ considerably in the various markets where these divisions operate, steps taken to reduce delivery mileage have not been uniform. With few exceptions, the changes have been made smoothly, according to the letter, which adds: "Increase in the company's business this year reflects a marked expansion in deliveries to military bases and Federal agencies. In addition, civilian sales are higher because of greater consumer purchasing power. Employees on the company's payrolls have averaged about 37,000, or about 2,000 more than the average for the same months in 1941. Over 1,800 National Dairy employees are now in the armed forces."—V. 155, p. 1313.

## National Iron Works, Inc.—Stock Dividend—

The directors have declared a 1½% stock dividend in addition to the regular quarterly dividend of 1½ cents in cash per share on the common stock, par \$1, both payable Juiy 6 to holders of record June 25. The usual quarterly of 1½ cents was paid on April 10, last. In addition to the quarterly payments of 1½ cents on March 28, June 30, Sept. 29 and Dec. 24, 1941, the company, last year paid the following extra dividends: June 30, one-half cent; Sept. 29, one cent, and Dec. 24, 1½ cents.—V. 154, p. 248.

## National Securities & Research Corp.—Registers With

See "Chronicle," Thursday July 1, page 14.-V. 155, p 2369.

## National Tea Co.—Regular Preferred Dividend—

The directors on June 29 declared a regular quarterly dividend of 13% cents per share on the 5½% cumulative preferred stock, par

\$10, payable Aug. 1 to holders of record July 14. All accumulations on this issue were paid off on May 1, last (see V. 155, p. 1515).—V. 155, p. 2186.

Nebraska Po	wer Co-	Farninge

Period End. May 31— Operating revenues	1942—Mont \$762,217	h-1941 \$721,286	1942—12 M 89,391,242	los.—1941 \$8,609,333
Total oper. rev. deduct.	585,132	511,756	7,030,423	6,029,932
Net operat. revenues_ Other income	\$177,085 18	\$209,530 61	\$2,360,819 1,454	\$2,779,401 3,423
Gross income	\$177,103	\$209,591	\$2,362,273	\$2,782,824
Interest on mtge. bonds	61,875	61,875	742,500	742,500
Interest on deb. bonds.	17,500	17,500	210,000	210,000
Other int. & deductions Int. charged to con-	9,428	9,220	118,679	113,503
struction (Cr)	4,298	471	26,644	4,078
Net income Divs. applicable to pref.		\$121,467 period	\$1,317,738	\$1,720,899 499,100
arres applicable to prett	MICHO IOI CHIC	berion	133,100	455,100
Balance			\$818,638	\$1,221,799

## Nestle-LeMur Co.-Earnings-

. 8 Mos. End. Apr. 30— \*Net income before Federal income taxes\_ 1941 \*Excluding Canadian subsidiary, whose operations totaled \$7,111 in 1942 and \$4,596 in 1941 period.—V. 154, p. 695.

#### Nevada Northern Ry.—Earnings-

May-	1942	1941	1940	1939
Gross from railway	\$63,243	\$63,146	\$65,566	\$53,593
Net from railway	32,470	32,809	39.702	27.651
Net ry. operat. inco	ome_ 14,222	23,027	29,635	17,866
Gross from railway	296,790	282.397	301.226	269.648
Net from railway	145,081	126,869	169.077	129.650
Net ry. operat. inco —V. 155, p. 2186.	ome_ 64,030	82,246	121,743	87,063

## Newark (N. J.) Provident Loan Association - Bonds

All of the outstanding 10-year 4½% debenture bonds due May 1, 1950, have been called for redemption as of Sept. 1, 1942, at 103 and interest. Payment will be made at the office of the association, 31 Clinton Street, Newark, N. J.

#### New Bedford Rayon Corp .-- 75-Cent Class A Div .--

The directors have declared a dividend of 75 cents per share on the class A common stock, par \$25, payable July 8 to holders of record July 1. This compares with \$1 per share paid on March 14, last. Payments in 1941 were as follows: March 15, \$1, and June 2, 75 cents.—V. 154, p. 1101.

#### New England Gas & Electric Association—Output—

For the week ended June 26, this Association reports electric output of 11,171,251 kwh. This is an increase of 9,007 kwh., or .01% above production of 11,162,244 kwh. for the corresponding week a year ago. Gas output, for the June 26 week is reported at 92,753,000 cubic feet, an increase of 7,649,000 cubic feet, or 8.99% above production of 85,-104,000 cubic feet in the corresponding week a year ago.—V. 155, p. 2460.

## New Haven Water Co .- Dividend Statement-

Rising costs with no corresponding increase in revenue will reduce the 1942 net income of this company, G. Y. Gaillard, President, stated in a letter accompanying the semi-annual dividend checks received by stockholders July 1.

The July 1 disbursement of \$1.50 a share was made out of net earnings for the six months ending June 30, the directors having decided against further use of surplus to maintain the semiannual rate of \$2, which had been paid for 63 years.

The letter states that it is estimated that the company will earn \$1.68 a share in the first six months of this year. Wih Federal income taxes computed at a 40% rate, total taxes for the period will amount to \$2.22 a share.—V. 155, p. 2097.

## New Orleans & Northeastern RR.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$1,040,661	\$439,493	\$264,985	\$245,425
Net from railway	615,496	212,955	89,491	88.775
Net ry. operat. income_ From Jan. 1—	123,587	98,006	40,425	35,496
Gross from railway	4,004,600	1,968,664	1.295,500	1.195.617
Net from railway	2,218,350	925,565	447,955	410,291
Net ry. operat. income. —V. 155, p. 2097.	720,444	480,836	181,337	142,696

## New Orleans Public Service Inc.—Earnings-

Period End. May 31—			1942-12 Mos1941		
Operating revenues Total oper. rev. deduct.	\$1,920,721 1,559,051	\$1,725,204 1,335,810	\$22,815,867 18,335,551	\$20,563,251 15,641,715	
Net operat. revenues_ Other income (net)	\$361,670 142	\$389,394 Dr75	\$4,480,316 3,709	\$4,921,536 2,334	
Gross income	\$361,812	\$389,319	\$4,484,025	\$4,923,870	
Interest on mtge. bonds	170,789	171,016	2,050,094	2.139.347	
Other int. and deducts. Int. charged to con-	24,227	20,277	303,729	270,042	
struction (Cr)	3,590		8,497		
Net income			\$2,138,699	\$2,514,481	
Divs. applicable to pref.	stock for th	e period	544,586	544,586	
Balance			\$1,594,113	\$1,969,895	

## New Orleans Texas & Mexico Ry.—Earnings—

	May— Gross from railway	1942 \$520,675	1941 \$220,360	1940	1939	
				\$175,115	\$201,109	
	Net from railway	303,761	65,442	33,738	63,763	
	Net ry. operat. income_ From Jan. 1—	295,145	70,900	44,280	60,399	
	Gross from railway	2,498,244	1,192,306	1,122,576	1.163.473	
	Net from railway	1,449,510	457,207	411,775	431,792	
	Net ry. operat. income_ V 155 p 2097	1,392,057	471,321	440,116	430,964	

## New York Central RR.—Earnings—

-V. 155, p. 2370.

Railway oper. revenues Railway oper. expenses	\$ 48,005,942 32,544,222		\$ 216,536,891 157,311,014	
Net rev. from ry. oper.  "Railway tax accruals_ Equip. & jt. facil. rents	15,461,720	10,629,751	59,225,877	46,524,697
	-7,070,058	4,334,858	27,634,702	17,906,519
	1,782,530	1,161,869	6,998,769	-6,076,872
Net ry, oper, income_	6,603,132	5,133,024	24,592,406	22,541,306
Other income	1,482,579	1,552,089	7,127,950	7,340,790
Total income	8,091,711	6,685,113	31,720,356	29,882,096
Miscell. deductions	91,826	130,108	607,382	663,317
Total fixed charges	4,034,295	4,392,236	19,761,849	20,231,658
Net after fixed chgs.	3,965,590	2,162,769	11,351,125	8,987,121
*Includes Federal income and excess prof.	3,670,800	987,944	10,988,845	2,613,656

#### New York Connecting RR .- Earnings-1940 1939 1942 Gross from railway..... Net from railway..... \$287,250 119,417 \$197,858 118,471 \$187,456 98,933 54,728 \$421;366 Net ry. operat. income\_ From Jan. 1— 132,621 283.554 73,486 From Jan. 1— Gross from railway 1,017,788 1,104,233 820,181 1,373,966 684,242 498,389 781,452 580,773 845,498 1.297.970

New York, Ontario & Western Ry.—To Shift Program

This company and the New York, Susquehanna & Western Ry. announced July 1 that because of increased traffic it no longer would be necessary for the O. & W. to continue treasury, accounting, traffic, purchasing and car service work for the Susquehanna. The arrangement therefore is to end on Sept. 1.

Frederick Lyford, trustee in bankruptcy for the O. & W., said the increased traffic will mean that his company will retain its present employees. Although the Middletown shops will cease repairing locomotives, they will be used for war purposes on a full-time six-day week.

As part of the change E. J. Lillis, freight traffic manager of the O. & W., will assume the same position with the Susequehanna and J. C. Higgins will leave his position with the Wabash Ry. in St. Louis to join the O. & W. as freight traffic manager in charge of rates. The Susquehanna formerly was controlled by the Eric RR. but now is operated as a separate entity because of bankruptcy.

Earning	s for May a	nd Year to	Date	
May-	1942	1941	1940	1939
Gross from railway	\$646,864	\$542,740	\$450,748	\$568,442
Net from railway	110.732	81,012	7,521	61,714
Net ry. oper .income From Jan. 1—	20,316	*7,456	*77,377	*31,662
Gross from railway	2.875.659	2.303,735	2,096,476	2,881,316
Net from railway	376.186	122,160	*63,122	426,065
Net ry. oper. income	14,938	*266,871	*447,455	*45,221
*DeficitV. 155, p. 20	97.			

New York & Richmond Gas Co.—Earnings—

Period Ended May 31-	1942 Mc	nth-1941	1942-12	Mos1941
Operating revenues	\$104.381	\$102,823		\$1,242,074
*Gross income	18,322	22,257	257,292	316,937
Net income	9,960	9,810	121,112	151,027
#After retirement reserv	e scernole -	V 155 n	2283	

New York Susquehanna & Western RR.-Earnings-

	worm condens				
	May-	1942	1941	1940	1939
	Gross from railway	\$332,353	\$322,763	\$248,029	\$271,625
	Net from railway	. 139,516	157,386 -	74,980	102,819
	Net ry. oper. income From Jan. 1—	78,699	84,694	19,085	34,830
	Gross from railway	1.604.806	1.516,370	1,302,261	1,325,982
ú	Net from railway	607,649	633,885	480,040	498,351
	Net ry. oper. income	291,930	290,906	199,411	144,794

New York World's Fair 1940, Inc.-Final Payment to Bondholders-

Harvey D. Gibson, Chairman, recently notified registered owners of the 4% debentures that arrangements have been made to pay each debenture holder an amount equal to 3½% of the original principal amount of the debentures provided that holders surrender them for cancellation by June 29 to the Chase National Bank of the City of New York, trustees.

New York, trustees.

This will be the final payment which debenture holders may expect to receive, unless the Court which supervises the closing out of the corporation's existence finds future sums available for distribution.

Mr. Gibson states that this payment will mark the "final wind-up of the affairs of the corporation." Mr. Gibson also revealed these facts concerning one of the nation's most costly exhibits:

Total cost of the fair was approximately \$155,000,000 and as of May 31, 1942, the corporation's deficit amounted to \$19,021,433.

Of the debentures, 80% are held by exhibitors, banks and concessionaires.

sionaires.

Debentures holders, upon receipt of the current 3½% payment, will have received the following return on their investment: In 1939, 10.5% of original principal amount, in 1941, 16.75%, and in June, 1942, 3.5%, making a total of 30.75%. To this may be added 9.43% covering seven interest payments, making 40.18%. In addition, it is estimated that permanent improvements made at the fair ground and presented to the City accounted for 30.56% of the original principal amount of debentures, which, if debenture holders wish to so consider it, could be called a forced contribution to New York City. A possible 30% final distribution subject to court order would bring the grand total received to 71.04%.

The fair now has one employe—a bookkeeper—compared with a peak

The fair now has one employe—a bookkeeper—compared with a peak pay-roll of approximately 10,000 persons.

There are still six cases of litigation being actively pressed against the corporation but it is believed that eventual liability of the Fair on these claims will not be substantial.

It will still take several years of Court procedure before the books of the corporation can be completely closed.

## Niagara Falls Power Co. - To Ask Review of FPC

Paul A. Schoellkopf, President, states that the company will promptly take steps to review in the courts the recent decision of the Federal Power Commission in substance invalidating the fair value provision of the company's license issued by the Federal Power Commission on March 2, 1921, at the time Newton D. Baker was Secretary of War and Chairman of the Federal Power Commission.—V. 155, p. 2460.

### Niagara Hudson Power Corp.—Effect Proposed Taxation Will Have on System Outlined-

The corporation has submitted to the House Ways and Means Committee and the Senate Finance Committee the following statement in regard to the proposed taxation of corporations as the proposals would affect the companies of the Niagara Hudson System.

"This memorandum is respectfully presented to your committee to demonstrate the serious effect upon the Niagara Hudson Power Corp. system companies and their stockholders of the proposed taxation of corporations in the form under consideration by your committee.

"The major subsidiaries of Niagara Hudson Power Corp. are today performing a vital service to the country through the furnishing of electricity and gas to large areas in the Western. Central and Eastern portions of the State of New York, including such important war production centers as Niagara Falls, Buffalo, Schenectady, Syracuse, Utica and Albany. Thus it is believed to follow that the financial stability and credit of these companies should be maintained so that they may continue to serve in this time of emergency.

"Niagara Hudson Power Corp. and its subsidiaries have full realization of the financial requirements of the war program and are paying large and rapidly increasing amounts of taxes to the Federal Government and other taxing authorities, as may be seen from the following comparison of operating taxes:

comparison of operating taxes:	A CONTRACTOR OF	
	1941	1931
Federal taxes	\$8,037,392	\$1,759,884
Other taxes	13,096,884	8,264,985

\$21,134,276 \$10,024,869 "During this same ten-year period, consolidated net income, after deducting all preferred dividends, dropped from \$13,409,865 in 1931 to \$6,688,345 in 1941.

"The principal subsidiary companies of this System are subject to be regulation by the New York P. S. Commission and so cannot dily increase the selling price of their gas and electric service to offset higher taxes and operating expenses. It follows that these utilities have not and cannot realize real excess profits in the same way as unregulated companies. Nevertheless, your committee's proposals, as well as the proposals made by the Secretary of the Treasury, would impose drastic excess profits taxes upon the regulated public utility industry—an industry already subject to special taxes not payable by industrial and other unregulated corporations. A severe excess profits tax upon such regulated corporations. profits tax upon such regulated corporations would place an unfair

burden upon their security holders not borne proportionately by the security holders of unregulated corporations.

"When he appeared before your Committee, the Secretary of the Treasury stated:

"'A substantial share of the increased corporation tax should fall on excess profits. . . . A tax which absorbs excess profits still leaves the corporate taxpayer with sufficient margin of income for dividends

and safety.

"On the other hand, a tax which dips too deeply into the income of low-earning corporations may seriously affect their debt-paying capacity, if not their very existence.'

"The Secretary's statement indicates a realistic approach to the problems of corporate taxation to defray expenses of government at the present time. However, the proposals of your committee, as well as those of the Secretary, appear to disregard the principles embodied in the Secretary's statement when applied to regulated utility corporations, since they fail to restrict the proposed excess profits tax provisions to true excess profits. visions to true excess profits.

visions to true excess profits are severely taxed it is essential that they should be true excess profits and not normal earnings. Under your committee's proposals the so-called excess profits tax would take practically all earnings of a corporation in excess of 8% upon the first \$5,000,000 of invested capital, 7% upon the next \$190,000,000 of invested capital, and 5% upon all invested capital over \$200,000,000. However, even these permitted percentages appear to be illusory, since they are further subject to 40% normal and surtaxes. Giving effect to these normal and surtaxes, your committee's proposals are to the effect that a corporation may not earn in excess of 4.8% upon the first \$5,000,000 of its invested capital, 4.2% upon the next \$5,000,000 of invested capital, 3.6% upon the next \$190,000,000. The disastrous results of such a tax policy are indicated by the fact that the cumulative preferred dividend requirements in the Niagara Hudson Power Corp. System vary from 5% to 7% upon the par or stated value of the outstanding preferred stocks.

"This sliding scale of permitted earnings on invested capital further has no proper place in a definition of true excess profits, since in the determination of such profits it can make no difference whether they are to be taxed in the hands of a small corporation with \$100,000 of invested capital or of a large company with \$300,000 of invested capital or of a large company with \$300,000 of invested capital or of a large company with \$300,000 of invested capital or of a large company with \$300,000 of invested capital or of a large company with \$300,000 of invested capital or of a large company with \$300,000 of invested capital or of a large company with \$300,000 of invested capital or of a large company with \$300,000 of invested capital or of a large company with \$300,000 of invested capital or of a large company with \$300,000 of invested capital or of a large company with \$300,000 of invested capital or of a large company with \$300,000 of invested capital or of a large

are to be taxed in the hands of a small corporation with \$100,000 of invested capital or of a large company with \$300,000,000 of invested capital. Accordingly, these graduated percentages do not provide a means of reaching true excess profits and will seriously affect many means of reaching true excess profits and will seriously affect many of the larger corporations whose ability to meet their obligations to employees, consumers and stockholders is equally as important as that of smaller corporations.

"We therefore respectfully suggest that the following proposals be adopted in order that the burden of excess profits taxes will not fall upon corporations having no true excess profits:

"(1) Abolish extreme discrimination against large corporations by permitting a uniform excess profits credit based on invested capital, and

"(2) Recognize that earnings before taxes cannot be true excess profits by permitting the determination of excess profits after the deduction of normal and surtaxes, as was provided in the Revenue

The imposition of the taxes as proposed would seriously affect the approximate 76,000 stockholders of Niagara Hudson Power Corp., over half of whom own 10 or less shares of stock. As increased rates of taxation necessitate decreases in dividend distributions, these share-holders are in effect taxed at the rate of taxation applicable to corporations, even though a substantial percentage of the shareholders are probably persons of small means.

"This statement is submitted on behalf of these companies which are playing such a vital part in the war effort and on behalf of their

playing such a vital part in the war effort and on behalf of their stockholders in the hope that these suggestions will have your serious consideration."—V. 155, p. 1924.

## Norfolk & Southern RR.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$666,067	\$436,717	\$338,583	\$337,943
Net from railway	243,302	107,223	31,397	29,710
Net ry. operat. income_ From Jan. 1—	155,308	52,395	*20,929	*22,334
Gross from railway	2,746,868	2,055.850	1,678,036	1,700,728
Net from railway	766,896	441,446	145,855	191,798
Net ry. operat. income_ *Deficit.—V. 155, p. 20	429,744	179,632	*101,976	*45,400

Norfolk-Portsmouth Bridge Corp.—Bonds Placed Privately—The company has arranged to place privately a new issue of \$400,000 10-year 44% serial bonds. The issue is being taken by the Connecticut Mutual Life Insurance Co., Hartford, Conn.

All of the outstanding first mortgage sinking fund 6½% gold bonds due Aug. 1, 1947, have been called for redemption as of Aug. 1, 1942, at 105 and interest, plus 5% deferred interest which had accrued up to Feb. 1, 1942. Payment will be made at the National Bank of Commerce, trustee, 300 Main Street, Norfolk, Va., or at the Manufacturers Trust Co., 55 Broad Street, N. Y. City. Originally outstanding in the amount of \$775,000, the outstanding bonds have been reduced to approximately \$400,000 through sinking fund operations and purchases.—V. 146, p. 1561

## Norfolk & Western Ry.-Earnings-

Period Ended May 31—	1942-N	Ionth-1941	1942-5	Mos.—1941
Ry. oper. revenues	\$12,234,416	\$10,606,701	\$54,155,681	
Ry. oper. expenses	6,363,349			
Railway tax accruals	4,634,844	2,157,813	17,367,260	8,306,229
Ry. oper. income	\$1,236,222	\$3,147,844		\$10,375,590
Equipment rents, net	Cr501,932	Cr134,364	Cr2,328,590	Cr1,382,473
Joint facility rents, net	Dr6,552	Dr16,993	Dr36,212	Dr74,673
Net ry. oper. income_	\$1,731,602	\$3,265,215		\$11,683,390
Other inc. items (bal.)_	Dr297	12,388	Dr461	61,652
Gross income	\$1,731,304	\$3,277,604	\$8,603,616	\$11,745,042
Interest on funded debt	176,343	176,826	882,228	885,141
Net income	\$1,554,961	\$3,100,777	\$7,721,387	\$10,859,901

#### North American Co.—SEC Denies Company's Plea for Rehearing in "Death Sentence" Edict-

The Securities and Exchange Commission on June 25 denied the petition of the company and its subsidiaries for a rehearing and re-argument on the "death sentence" order entered by the Commission on April 14, 1942.

In denying the petition the Commission recalled that in the course of the proceedings leading up to the order of April 14, and to aid it in issuing findings with respect to the maximum limits of the holding company system (the single system, the additional system and the other businesses), which could be retained under control of North American, the Commission called, without success, upon North American "to indicate to us which, if any, of the integrated utility system under its control it desired to retain as its 'single integrated system' (commonly referred to as the 'principal system')."

under its control it desired to retain as its 'single integrated system' (commonly referred to as the 'principal system')."

"It may very well be that the ultimate responsibility for designating the principal system rests with us," the Commission's statement went on, "but in making that designation we would certainly give considerable weight to the expressed desires of the respondent holding company. But whether the choice must be made by the Commission or can be made by the holding company, a principal system had to be designated before we could make findings with respect to the 'additional systems' and 'other businesses' which might be retained by North American. We therefore made every effort to obtain from North American an expression of its views in this respect.

"North American insisted that it was not required to elect a principal system, and it refused to make any such election, or to indicate a definite choice. North American's refusal in this respect was apparently based on its contention that it should be free to dispose of its non-retainable properties 'as circumstances permit' without being 'bound in advance to determine which system would be retained.' We rejected that contention.

rejected that contention. "Since at the time the record was closed it appeared clear that, if required to elect a principal system, North American would choose the electric utility properties of Union Electric Co. of Missouri and its subsidiaries, and since we found that that choice was not inappropriate, we based our opinion and order upon the electric utility system of Union Electric and its subsidiaries as North American's principal

of Union Electric and its subsidiaries as North American's principal system."

This order was entered, the Commission afforded North American another opportunity to present additional argument or evidence, if it so desired, on the question whether any other integrated system under its control should serve as its principal system, the Commission's statement said. North American was then given 15 days for leave to present further argument and evidence in this respect.

Accordingly, North American filed on April 28 a petition citing two specified reasons in support of its request for further argument.

"The petition states two specific reasons in support of the request for further argument," the Commission's statement said. "First, North American repeats its claim that, as a matter of law, no principal system need be designated prior to the expiration of the period within which our order of divestment must be complied with.

"Second, it urges that because of the state of the market for public utility securities, North American should be given freedom of action within the full period in which the Commission order of April 14, 1942, must be compiled with to elect which of its three main systems (the Union group, Cleveland Electric Illuminating Co., and the group consisting of Wisconsin Electric Power Co. and its subsidiaries) is to constitute its principal system. The petition also requested leave to offer additional evidence with respect to the second reason."

In discussing this petition in its opinion the Commission said it was clear that it was not an answer to the opportunity afforded North American to choose for itself a "principal system," but was, in effect, "an attempt to re-argue its claim that it need not make any choice."

Although denying North American's petition for rehearing and re-

Although denying North American's petition for rehearing and reargument, the Commission granted Illinois Iowa Power Co. and Northern Natural Gas Co., two of its subsidiaries, permission to present additional evidence concerning their status which was not considered by the Commission in the course of the original proceedings.

The Commission, therefore, ordered the record reopened in so far as those two companies were concerned to enable them to proffernew evidence "with respect to the retention and operation of oil and pipe line facilities." The reopening, however, will be strictly limited to those issues, the order emphasized.

Debentures Called-There have been called for redemption as of Aug. 1, 1942, a total of \$150,000 of 3½% debentures due 1949 and \$188,000 of 3¾% debentures due 1954 at 101¾ and 101, respectively, plus accrued interest. Payment will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, N. Y. City—V. 155, p. 2370.

#### Northern Pacific Ry.-Earnings-

Man	1040	1044	1010		
May-	1942	1941	1940	1939	
Gross from railway	\$8.795,667	\$6.481.717	\$5,758,142	\$5,384,363	
Net from railway	2,526,664	1,844,821	1,491,630	901,341	
Net ry. operat. income_ From Jan. 1—	1,779,444	1,531,763	1,168,028	590,991	
Gross from railway	40,041,071	28,338,692	25.126.328	22,585,882	
Net from railway	10,361,846	6,847,344	4,927,130	2,437,066	
Net ry. operat. income	7,622,914	5,425,430	3,593,287	1,027,826	

Northern States Power Co. (Del.)-Weekly Output-Electric output of the Northern States Power Co. system for the week ended June 27, 1942, totaled 33,372,000 kwh., as compared with 33,883,000 kwh. for the corresponding week last year, a decrease of 1.5 % .- V. 155, p. 2460.

Northwestern Illinois Utilities-SEC Approves Plan-The Securities and Exchange Commission approved, June 30, a plan whereby company will sell all of its telephone properties to the Illinois North Western Telephone Co. in exchange for \$75,000 of common stock and \$125,000 of 4% promissory notes of the telephone concern.

Northwestern Illinois Utilities will deliver the common stock to the

Northwestern Illinois Utilities will deliver the common stock to the American Utilities Service Co. in exchange for a like amount of Northwestern Illinois Utilities common stock, which will then be canceled and retired, and will deliver the notes also to American Utilities to retire a like amount of its present note indebtedness to American. In addition, Illinois North Western Telephone Co. will issue to American Utilities 1,000 shares of common stock for \$100,000, the note and stock to be pledged by American Utilities with Continental Illinois Bank & Trust Co. of Chicago as trustee under the indenture securing the collateral trust bonds of American Utilities.—V. 127, p. 2527.

## Ohio Finance Co.-Earnings-Period End. May 31— Net income after all charges and taxes\_\_\_\_\_ Shares common stock

W. 154, p. 1102.	are		\$0.74	\$1.50
Oklahoma City-A	da-Atoka	Ry.—Ear	nings—	
May-Gross from railway	1942 \$95,897 54.086	1941 \$24,269 8,298	1940 \$21,418 1,752	1939 \$34,594 13,032

\$169,225 160,532

Gross from railway	\$95,897	\$24,269	\$21,418	\$34,594
Net from railway	54,086	8,298	1,752	13,032
Net ry. oper. income	32,720	2,397	*4,421	5,911
From Jan. 1-				
Gross from railway	431,865	110.333	117,699	158,972
Net from railway	229,622	31,052	21.967	56,490
Net ry. oper. income	108,046	1,803	*10,413	26,330
Deficit V. 155, p. 209	7.			

## Oklahoma Natural Gas Co.—Earnings—

12 Months Ended May 31— Operating revenues Total operat. rev., deductions and taxes	1942 \$10,883,209 5,797,895	1941 \$9,478,173 4,942,759
Utility operating incomeOther incomenet	\$5,085,314 26,442	\$4,535,414 5,504
Gross income Retirement reserve accruals Total income deductions	\$5,111,756 1,470,225 894,526	\$4,540,917 1,181,037 840,089
Net incomeDividends declared and/or accrued:	\$2,747,005	\$2,519,792
\$5.50 convertible prior preferred stock Preferred stock dividends	319,000 273,165 770,000	319,000 273,165 715,000

## Okonite Co.-Extra Dividend of 50 Cents-

The directors have declared an extra dividend of 50 cents per share in addition to the regular quarterly dividend of \$1.50 per share on the common stock, both payable Aug. 1 to holders of record July 15. Like amounts were paid in each of the four preceding quarters.—

## Oppenheim, Collins & Co.-50-Cent Dividend-

A dividend of 50 cents per share has been declared on the common stock, payable July 24 to holders of record July 7. This compares with 40 cents per share paid on July 30, 1941, and 50 cents on July 26, 1937.—V. 155, p. 2098.

## Otis Steel Co.-Exchange of Shares-

Notice having been received by the New York Stock Exchange that pursuant to the plan for sale and liquidation of this company, holders of conv. 1st pfd. stock of no par value and common stock of no par value, may present their certificates at The National City Bank of Cleveland, Cleveland, Ohio, for receipt in exchange therefor of a liquidating distribution consisting of preferred and common stocks of Jones & Laughlin Steel Corp. and cash, on the following bases (scrip to be issued for fractional shares):

For each share of convertible first preferred stock, of no par value:

(1) ¼ share of 5% pfd. stock, series A, of \$100 par value: (2) ¼ share of 5% pfd. stock, series B, convertible, of \$100 par value: (3) One share of common stock of no par value; and (4) \$5.73 in cash, representing accrued unpaid dividends on each share of Otis pfd. stock to July 1, 1942.

For each share of common stock, of no par value; (1) 1/4 share of common stock of no par value; and (2) \$1 in cash.

The New York Stock Exchange on June 30 suspended from dealings Otis Steel Co. common stock and \$5.50 convertible first preferred stock. V. 155, p. 2284.

Pacific Portland Cement Co.—Consolidated Dividend The directors have declared a dividend of \$1 per share on accound accumulations on the 6½% cumulative preferred stock, payable July 29 to holders of record July 15. A like amount was paid on Jan. 29 and April 29, this year, and on Jan. 29, April 29, July 29, Oct. 29 and Dec. 26, 1941.—V. 155, p. 1414.

Panama Coca-Cola Bottling Co.-Extra Div:-Earns.-The directors have declared an extra dividend of \$1 per share and the regular quarterly dividend of 30 cents per share on the common stock, par \$1, both payable July 15 to holders of record June 30. Like amounts were paid on April 15, last.

Results for Month and Five Months Ended May 31

Pan American Airways Corp.—Secondary Offering-Dean Witter & Co., offered after the close of business June 30 a block of 27,500 shares of capital stock (par \$5) at a fixed price of 16% net. Dealers' discount 60c.— V. 455, p. 2187.

Panhandle Eastern Pipe Line Co.—Control of Stock Being Negotiated-

See Columbia Gas & Electric Corp.-V. 155, p. 2370.

Paramount Pictures, Inc.—Stockholders Lose Suit-Minority stockholders lost June 26 their Supreme Court suit to compel directors to return to its treasury \$100,000 paid out of company funds to Willie Bioff and George E. Browne, former labor leaders convicted of extortion. The suit was the first to come to trial among several similar suits against directors of various motion picture com-

In dismissing the action in an opinion read from the bench after trial, Justice Carroll G. Walter declared it was "a fallacious assumption that business corporations owe a duty to the public to prevent racketeering at their own expense." He ruled that the payments were made in an honest belief that they would promote the company's interests, and declared that "payment of corporate funds by way of submission to an illegal exaction is not ipso facto or necessarily a diversion of such funds from legitimate corporate purposes."

New Vice-President-

Leonard H. Goldenson, head of the company's theatre department, has been elected a Vice-President, and all other afficers have been unanimously reelected for a period of one year, it was announced on June 25.—V. 155, p. 2370.

Park Place-Dodge Corp.—Registers With SEC-See "Chronicle," Thursday, July 1, page 14 .- V. 150, p. 2738.

Parke, Davis & Co.-30-Cent Dividend-

The directors have declared a dividend of 30 cents per share on the common stock, parable July 31 to holders of record July 15. A like amount was pold on April 30, last, as compared with 40 cents on Jan 31, 1942, and on Jan 2, March 31, June 30 and Oct. 31, 1941. V. 155, p. 2187.

Pennroad Corp.—Total Due Corporation Put at \$23,-844,931—Pennsylvania RR. Liability Includes Excess Sccurities Prices, Canton Co., Freight Firm-

The Pennsylvania RR. is liable to the Pennroad Corp. for redress amounting to \$23,844,931, a committee of experts reported to District Judge George A. Welsh at Philadelphia, June 26.

The committee, consisting of Edward Hopkinson Jr., Patrick B. McGirmis and John E. Oldham, was chosen by the court to establish fair redress by the Pennsylvania RR. to the Pennroad Corp. following a decision handed down in a suit brought by certain Pennroad stock-

Of the figure filed by the committee, \$10,412,113 represents "excess" prices paid by Pennroad in making purchases of railroad securities allegedly for the benefit of Pennsylvania, and \$13,432,818 represents cost price of the Canton Co.) purchased by the Pennroad from the Pennsylvania and which the committee suggested be taken back by

The figures are exclusive of the reimbursement to be made by the Pennsylvania to Pennroad under the court's opinion for losses suffered from the formation and saie of the National Freight Co., which Judge Welsh placed at \$3,852,000, less certain credits, together with any net profit Pennsylvania received from the operation of National Freight on its behalf by Pennroad.

Although the committee of experts does not touch on this phase of the decision, the total reimbursement on account of National Freight is esimaed in reliable quarters at about \$4,200,000, making total liability of Pennsylvania \$14,612,113, exclusive of the disposition of the Canton Co. phase of the case.

Canton Co., would be \$28,044,931.

In the event that the court should enter a decree based on the report of the counting of the Canton Co., would be \$28,044,931.

In the event that the court should enter a decree based on the report of the committee, either side—that is, counsel for Pennroad complaining sockholders or the Pennsylvania RR.—could file an appeal to the Circuit Court of Appeals.

to the Circuit Court of Appeals.

The total gross amount of redress might also be affected by any attempt of the plaintiffs to obtain interest on the alleged losses of the Pennroad and the disposition of such request by the court.

During the proceedings counsel for the plantiffs placed the

losses of Pennroad as the result of its domination by the Pennsylvania RR. around \$95,000,000.

The committee in its report summarizes its conclusions as to liability on the part of the Pennsylvania RR. to the Pennroad Corp. and account of investments made in railroad securities as follows:

Detroit, Toledo, Ironton; no liability.

Pittsburgh & West Virginia Ry.; liability £9,140,130.

Canton Co. "referred back to the chancellor for further consideration in the light of our discussion" and with a suggestion that "a possible solution might be for the defendant, Pennsylvania RR., to take back from Pennroad at cost to it the shares of Canton Co."

Seaboard Air Line Ry.; no liability.

New York, New Haven & Hartford common and preferred shares;

Boston & Maine RR.; common shares, liability \$314,055; prior preference and convertible bonds, no liability, lettered first preferreds, liability \$747,078; 6% preferred, liability \$210,856; total liability,

\$1,271,983.

Lehigh Valley RR.; no liability.

In connection with the suggestion of the committee that a possible solution of the Canton Co. investment might be for the Pennsylvania to take back from Pennroad, at cost to latter, its holdings of Canton Co., it was pointed out in railroad circles that such action would require approval by the Interstate Commerce Commission. The Canton Co. owns piers, warehouses and waterfront, in the Baltimore area, and also owns the Canton RR.

It was pointed out that the B. & O. and Western Maryland might Vitorously oppose such acquisition by the Pennsylvania and fight for

It was pointed out that the B. & O. and Western Maryland might vigorously oppose such acquisition by the Pennsylvania and fight for the continuance of the open terminal at Baltimore.

In its report the committee says that as pointed out in a number of places "in our consideration of the specific securities purchased by the Pennroad, the concrete dollar figures arrived at by us have involved the exercise of judgment. Where many factors have to be taken into consideration one cannot say with precision that X is the certain figure that should be paid and that X plue one, or X minus

one is improper and evidence that extraneous considerations have improperly influenced the exercise of the judgment that purchase at a figure within that range."

Pennsylvania, Pennroad Holders Asked to Reach Pact

Pennsylvania, Pennroad Holders Asked to Reach Pact
Judge George A. Welsh suggested to attorneys for stockholders of
the Pennroad Corp. and the rennsylvania RR. on June 30 to try to
work out, between now and Aug. 19, a formula to determine the profits
Pennsylvania made out of the operations of the National Preight Co.,
or agree upon the figure themselves.

He made this suggestion after Frank J. Fell Jr., Vice-President and
Comptroller of the Pennsylvania, testified that he was unable to give
the exact amount of profits and had used four different formulae in
an endeavor to determine the amount. He said he had reached conclusions ranging from a deficit of \$76.000 to a net profit of \$585,754.
for the period from Oct. 15, 1929, to March 31, 1933, and had struck
an average of \$303,647.

Attorneys for Pennroad stockholders were not satisfied with Mr.
Fell's methods of accounting, and claimed that in as much as the

Attorneys for Pennroad stockholders were not satisfied with Mr. Fell's methods of accounting, and claimed that in as much as the Pennsylvania did not have a system which would accurately reflect the profits Pennroad would be entitled to under the decision of Judge Welsh, that the judge should solve the problem by imposing interest at the rate of 6% on the award of \$3,852,000 he has allowed Pennroad as reimbursement for "losses" in the formation and operation of National Freight.

The judge adjourned the hearing until Aug. 19, when he will hear arguments on the accounts that have been filed by Mr. Fell as to National Freight. At the same time he will also hear arguments on the report of the three financial experts who recommended the imposition of a direct liability of \$10,412,113 and the contingent liability of \$13,432,818 on the Pennsylvania as the result of the Pennroad stockholders' suit.—V. 155, p. 2461.

Pennsylvania Illuminating Corp.—Pays 61/4-Cent Div. The company on June 22 paid a dividend of 6¼ cents per share on the class A participating preferred stock, no par value, to holders of record May 25. A similar distribution was made on this issue on March 25, last year, and on March 8 and Dec. 10, 1940.—V. 142, p. 4350.

Pennsylvania RR.—Regional System—

(Excludes L. L. RR. and B. & E. RR.) Period Ended May 31- 1942-Month-1941 1942-5 Mos.-1941

Ry. oper. revenues Ry. oper. expenses	70,491,087 45,915,441		308,755,396 221,020,520	
Net rev. from ry. oper.	24,575,646	14,622,365	87,734,876	60,285,960
Railway taxes	9,542,400	4,595,156	39,785,600	19,160,051
Unempl. insur. taxes	831,813	651,179	4,005,724	2,933,561
Railroad retire. taxes	821,313	651,196	3,999,685	2,933,764
Equip. rents Dr, balance Joint facility rents Dr	1,066,401	535,159	4,656,924	1,846,008
balance	265,732	203,876	1,202,955	938,229
Net ry. oper. income_	12,047,987	7,985,799	34,083,988	32,474,347
Ea	rnings of C	ompany Onl	ly	
May-	1942	1941	1940	1939
Gross from railway	\$70,364,936	\$51,773,209	\$37,683.303	\$30,688,016
Net from railway	24,572,476	14,620,346	11,992,755	7,634,731
Net ry. oper. income From Jan. 1—	12,057,359	8,524,570	7,127,268	3,552,667
Gross from railway	308,208,850	222,565,710	190,807,114	155,771,384
Net from ra!lway	87,871,999	60.349,522	49,860,882	39,197,193
Net ry. oper. income	34,277,488	34,796,392	29,093,672	21,159,475

Liability to Pennroad Corp. Put at \$23,844,931-See Pennroad Corp.

Paying Equipment Trust Certificates-

The company will pay off on July 15 \$1,051,000 series E and F maturing equipment trust certificates, a total of \$2,006,000, it was stated. The \$955,000 series I and K certificates due July 1 were paid on that date.

Official Promoted-

W. R. Elsey, general superintendent of motive power of the road's Eastern region, has been appointed Assistant to the Vice-President in charge of real estate purchases and insurance. Mr. Elsey has been with the road since 1911. George F. West, now superintendent of the central Pennsylvania general division at Williamsport, will succeed Mr. Elsey as geenral superintendent.—V. 155, p. 2461.

Pennsylvania-Reading Seashore Lines-Earnings-

May-	1942	1941	1940	1939
Gross from railway	\$721,296	\$555,151	\$412,886	8422,271
Net from railway	134,824	34,499	*22,905	*97,680
Net ry. operat. income_	*65,178	*124,911	*174,497	*247,705
From Jan. 1—	100 27 27 18000			1,2945,2986
Gross from railway	2,954.828	2,289,115	1,956,465	1,837,593
Net from railway	63,316	*227,330	*398,899	*434,882
Net ry. operat. income_	*834,141	*931,458	*1,120,397	*1,091,134
*DeficitV. 155, p. 2	098.	P. A		

Pet Milk Co.—Transfer Agent—

The City Bank Farmers Trust Co. has been appointed transfer agent for the common stock.—V. 155, p. 2187.

(Chas.) Pfizer & Co., Inc .-- Transfer Agent, Etc .--The Chase National Bank of the City of New York has been appointed transfer agent on the common stock and co-transfer agent on the preferred stock.—V. 155, p. 2461.

Pharis Tire & Rubber Co.—15-Cent Common Dividend The directors have declared a dividend of 15 cents per share on the common stock, payable July 25 to holders of record July 10. A similar distribution was made on Nov. 25, last. The previous payment, also 15 cents per share, was made on Sept. 20, 1940.—V. 155,

Pitney-Bowes Postage Meter Co.-Earnings-

(Including wholly owned subsidiaries) 1941 Years Ended March 31-Sales and retail income, less discounts, returns \$5,948,685 \$4,150,937 and allowances
Cost of product sold and expenses for seiling,
servicing and general administration
Provision for depreciation and amortization
Expenditures for development and research 618,495 155,309 533,320 177,430 \$1,271,608 11,792 Profit from operations\_\_\_\_\_\_ Dividends from British affiliate\_\_\_\_\_ \$867,908 14,133 Profit before taxes shown below\_\_\_\_\_ Provision for est. Ped., State and foreign taxes \$882,041 320,000 \$562,041 448,269 Profit for year

Consolidated Balance Sheet, March 31, 1942

Assets—Cash in banks and on hand, \$572,499; Canadian and British war bonds (approximate market \$33,175), \$33,312; accounts receivable from customers, \$806,284; receivable from officers, employees and sundry debtors, \$15,434; inventories, at cost, \$1,236,168; investment in British affiliate, \$305,166; fixed assets and rental equipment, at cost, \$5,590,022; patents, goodwill and development, \$518,038; deferred charges to operations, \$33,511; total, \$9,110,434.

Liabilities—Note payable to bank, \$100,000; accounts payable and accruals, \$566,806; provision for estimated Federal. State and foreign taxes, \$730,000; advance meter rentals (net), \$601,098; reserves for depreciation and amortization of fixed assets and rental equipment, \$3,495,962; capital stock (906,806 shares), \$1,827,796; earned surplus, \$1,820,282; e-pital stock in \*\*\*\*ensury at cost (5,481 shares), \$31,510; sury at cost (5,481 shares), 831,510; total, \$9,110,434.-V. 153, p. 2187.

Phelps Dodge Corp.—Accepts WLB Ruling Under Protest-

The War Labor Board has ordered this corporation and the several unions involved in two cases pending before it to include in agreements between them provisions for "maintenance of membership," a flat increase of 50 cents per day retroactive to April 16; with a minimum of \$4.90 per day, and a seven days' vacation with 48 hours'

straight-time pay.

Louis S. Cates, President, announced that the corporation would comply with the directive. He said, however, that it would comply with the "maintenance of membership" part of the order only because of its belief that a refusal to obey might prejudice the country's war

"We think it important that the meaning of the decision of the War Labor Board be understood." Mr. Cates said. "Under the 'maintenance of membership' clause laid down by the Board, each employee who on July 13, 1942, is a member in good standing of one of the unions involved, or who thereafter becomes a member, must remain a member in good standing for the life of the agreement, as a condition of his employment; that is, if he thereafter ceases to be a member in good standing, the company must discharge him. Any dispute as to whether an employee is a member on July 13, 1942, or as to whether an employee has ceased to be a member, is to be referred to the grievance machinery provided in the agreement and if necessary to arbitration under the grievance machinery for final determination."

—V. 155, p. 2011.

Philadelphia Electric Co.—Bonds Called—

A total of \$233,000 of 1st mtge. 5½% gold bonds; due 1972, have been called for redemption as of Aug. 1, 1942 at 105½ and int. Payment will be made at the Pidelity-Philadelphia Trust Co.. successor trustee, 135 So. Broad St., Philadelphia, Pa.—V. 155, p. 2461.

Pittsburgh & Lake Erie RR - Farning

- secondistant of The	to make the	At. Escel 11	IIIga-	
Period End: May 31— Ry. operating revenues Ry. operating expenses	\$3,006,065			\$10,844,132
Net rev. from ry. oper. Railway tax -accruals Equip. & jt. facil, rents	\$1,113,458 - 962,451 Cr468,712		3,290,631	\$2,649,040 1,568,368 Cr1,651,120
Net ry. oper. income_ Other income	619,719 18,421	879,478 19,185	2,480,672 70,910	2,731,792 109,372
Total income Miscell. deductions Total fixed charges	\$638,140 198,555 3,378	\$898,663 154,393 40,114	\$2,551,582 838,822 16,963	\$2,841,164 579,697 53,674
Net inc. after fixed charges	\$436,207	\$704,156	\$1,695,797	\$2,207,793

Pittsburgh Plate Glass Co.—Subsidiary Develops New Product-

A new type of opaque glass that floats like cork and can be used as the buoyant element in the construction of life boats, life rafts, life preservers and pontoon bridge supports has been developed by the Pittsburgh Corning Corp., it was announced on July 1.

The new product, called "Poamglas," also has valuable insulating qualities. It has a weight of only 10 pounds per cubic foot—one-fifteenth that of ordinary glass—and is odorless, fireproof, and vermin

The announcement further adds: "It is now under active investigation by certain Pederal Government agencies as an alternate material for such critical products as cork, balsa wood, cellular rubber, and kapok, which are largely imported. Last year a certificate of necessity was issued in accordance with which a large factory was built in Western Pennsylvania for the manufacture of this new glass. Production already has civated.

Western Pennsylvania for the manufacture of this new glass. Production already has started.

"Foamglas does not resemble any form of glass heretofore manufactured. It is extremely light in weight, opaque, rigid, and has a cellular structure containing myriad tiny air-tight cells which give it buoyancy and valuable insulating properties.

"It can be sawed or drilled with ordinary tools. Because of its closed-cell structure it will not absorb water and it will float indefinitely. It is available in slabs 12 inches by 18 inches and in thickness of 2 inches, 3 inches, 4½ inches, and 6 inches. Pittsburgh Corning Corp., jointly owned by the Pittsburgh Plate Glass Co. and Corning Glass Works, has had this product under development since 1938. The Armstrong Corp Co. has recognized its valuable insulating properties and is immediately marketing thematerial in the low-temperature insulation field, where it can be used for cold rooms in meat-packing plants, breweries, dairies, and ice cream plants."—V. 155, p. 2462.

Pittsburgh Shawmut & Northern RR.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$122,688	\$129,968	\$95,136	851.884
Net from railway	23,707	50.857	25,749	1,958
Net ry. oper. income	9,003	33,730	12,295	*13,285
Gross from railway	641,781	560,849	519,659	359.831
Net from railway	138,850	194,285	172,228	83,740
*Deficit.—V. 155, p. 209	62,796	119,211	98,557	23,759

Dittahungh & West Vincinia De E.

	Fittsburgh & West	virginia	Ry.—Lai	nings	THE REAL PROPERTY.
	May—	1942	1941	1940	1939
	Gross from railway	\$537,092	\$450,041	\$326.904	\$203.138
ĕ	Net from railway	164,611	167,850	65,969	37.941
è	Net ry. oper. income From Jan. 1—	119,312	129,613	48,835	11,817
	Gross from railway	2,359,317	2.024.010	1.692.038	1.193.285
	Net from railway	778,941	715,289	458,224	295 C16
	Net ry. oper. income	625,283	601,593	377,616	206,587

Plymouth County Electric Co.—Stock Issue Approved The Massachusetts Department of Public Utilities has approved the petition of the company for authority to issue 6,960 additional shares of \$25 par stock, at par, to provide funds for payment of extensions and improvements to property.—V. 153, p. 403.

## (W. S.) Pocock Co., Detroit, Mich.—Bonds Called-

All of the outstanding 5% first mortgage bonds, known as the "Seward Avenue Property Bonds," dated Jan. 2, 1924, were called for redemption as of July 1, 1942, at 100 cents on the dollar of the par value of the bonds redeemed, plus accrued and deferred interest at the rate of \$57.50 per \$500 bond. Payment is being made at the Detroit Trust Co, trustee, Detroit, Mich.

(G. E.) Prentice Mfg. Co.—Extra Dividend—

The directors have declared an extra dividend of 50 cents per share in addition to the usual quarterly dividend of 50 cents per share on the common stock, par \$25, both payable July 15 to holders of record. July 1. Like amounts were paid on April 15, last, while on Jan. 15, 1942, a payment of \$1.50 per share was made.

Distributions during 1941 were as follows: Jan. 15, April 15, July 15 and Oct. 15, quarterly dividends of 50 cents each; April 15, 50 cents extra; July 15, 50 cents extra; Oct. 15, \$1.50 extra, and Dec. 15, a year-end of \$2.—V. 155, p. 1316.

Procter & Gamble Co.—Obituary— Herbert Greer Prench, Vice-President and a director, died on June 25. -V. 155, p. 2285.

Prudential Insurance Co. of America—Seeks Purchase of Outstanding Stock-To Shift from Stock to Mutual

The New Jersey Court of Chancery on July 1 received from the company a request for approval of an agreement whereby the company would purchase all outstanding stock except 48 qualifying shares held by directors.

TROUT

The transaction would put the concern, which has principal offices in Newark, in a position to change from a stock to a mutual company. Christopher A. Gough, Deputy State Commissioner of Banking and Insurance, on June 30 said company now owned all but 536 shares of a stock issue of 40,000 shares. Mr. Gough added that the concern had reached an agreement with the stockholders to buy in their shares for \$804,000.

Most of the outstanding shares are owned by the Blanchard family, of Newark, N. J., and the remainder by the Meyer family, of Paterson, N. J., C. B. Bradley, General Counsel for the company, said.

All excess profits of Prudential as a mutual company would accrue to the benefit of policyholders, inasmuch as there would be no necessity for paying profits to stockholders, he said.

This is virtually the case at present, Mr. Bradley stated, as the company has purchased more than 98% of its capital stock since it went on a participating basis in 1915. In that year the company started to buy in stock at \$455 a share, a price approved in Chancery Court in 1914. The remaining stockholders now are offering \$1,500 a share.

Stockholders, in addition to a fixed 10% dividend return on the par value of their stock, also have received varying dividends from earnings of a \$5.680,000 fund accumulated prior to 1915. This fund now is in litigation, the estate of one member of the Blanchard family having applied for its distribution to stockholders.

A vacancy on Prudential's Board of Directors was filled when Chancellor Luther A. Campbell appointed Thomas G. Walker of Kearney, N. J., to serve as policyholders' director. Mr. Walker, General Counsel of New Jersey Bell Telephone Co., will succeed the late Dr. Edward J. Ill of Newark, N. J. Mr. Walker will sit with two other courtappointed policyholders' directors, former Governor A. Harry Moore and Charles P. Messick, Secretary to the State Civil Service Commission. Their duties are the same as those of other directors.

Chancellor Campbell on July 1 dismissed a request of a policyholder to nullify the purchase of the 536 shares.—V. 155, p. 1926.

#### Puget Sound Power & Light Co.—SEC Gets Testimony On Valuation-

Testimony placing values ranging from \$135,612,000 to \$158,510,000 on company's properties has been submitted to the Securities and Exchange Commission in Philadelphia, Frank McLaughlin, the company's President, announced.

He said the figures were introduced by Donald C. Barnes, President of Engineers' Public Service Co., at a hearing before the SEC on the recapitalization plan proposed by Engineers' for Puget Sound Power &

recapitalization plan proposed by Engineers' for Puget Sound Power & Light Co.

The \$135,612,000 figure, Mr. McLaughlin said, was determined on the basis of value to a private owner and the higher figure on the value "to a public agency free of debt."

The amounts, he said, were determined by recapitalizing present earnings of the company in the same ratio as that which the price recommended by the late J. D. Ross, in 1934, bore to earnings at that time, both with and without deduction for Federal taxes.

William C. Gilman, engineer and public utility consultant, was quoted by Mr. McLaughlin as stating the property was worth in excess of the book value of \$121,642,481. Mr. Gilman was quoted as stating his examination of the recapitalization plan convinced him that the proposed redistribution of stock was favorable to the prior preference and preferred stockholders.

George D. Woods, Vice-President of the First Boston Corp., widely known investment house, was declared by Mr. McLaughlin to have stated he found the recapitalization plan sound, and that the proposed 3½% and 3% debentures could be sold in the present market to provide the funds required by the plan. First Boston Corp., said Mr. McLaughlin, will be a member of a group formed to bid on the bonds and debentures.

The recapitalization plan must have the approval of the SEC before it may be made effective.

it may be made effective.

Puget Sound P. & L. Plan Hearings Get Under Way-The SEC has granted the applications of 10 public utility districts in the State of Washington to participate in the reorganization proceedings of the company. The Commission also granted the districts' applications to intervene in proceedings of Engineers Public Service Co. asking for an extension of one year in which to comply with the "death sentence" provision of the Holding Company Act. The permission to intervene was granted, however, only insofar as issues under Section 11C of the Act are concerned.—V. 155, p. 2371.

# Radio-Keith-Orpheum Corp.—New President. Etc.— Richard C. Patterson, Jr., Chairman of the board, on June 25 announced that N. Peter Rathvon had been elected President of Radio-Keith-Orpheum Corp. to succeed George J. Schaefer, resigned, and that Ned E. Depinet had been elected President of RKO Radio Pictures, Inc., the picture producing and distributing subsidiary of RKO. Mr. Rathvon was formerly associated with Floyd B. Odlum in Atlas Corp.

Ned E. Depinet was also elected Vice-President of Radio-Keith-Orpheum Corp. and Charles W. Koerner was elected Vice-President of RKO Radio Pictures, Inc., in charge of its studio.

Other officers of Radio-Keith-Orpheum Corp. were re-elected for the ensuing year.—V. 155, p. 2371.

## Reinsurance Corp. of New York-71/2-Cent Dividend-

A dividend of 7½ cents per share has been declared on the common stock, par \$2, payable July 10 to holders of record July 1. This compares with 22½ cents paid on Dec. 22, last, and 7½ cents on July 15, 1941.—V. 153, p. 1140.

## Remington Rand, Inc. (& Subs.)—Annual Report—

nt, Years En	nded March 1941	11940
\$77,282,536	\$49,173,969	\$43,226,912
38,571,980	25,529,288	23,294,587
22,964,541	17,600,704	16,868,431
\$15,726,015	\$6,043,977	\$3,063,894
En		82,833
September 1		100,592
926,736	547,298	728,547
\$16,652,751	\$6,591,275	\$3,975,866
	789 468	814.526
		289,000
108,148		
	28.238	
41-470VA-5		350
	1.375.000	473,000
1,500,000		4
\$6,195,414	\$4,263,249	\$2,305,177
831,775	831,729	822,709
1,475,690	1,265,097	1,264,525
\$3.08	158,145 \$1.97	\$0.94
	926,736 \$16,652,751 \$20,976 \$16,000 \$16,000 \$17,925,000 \$17,925,000 \$1	\$77,282,536 \$49,173,969 38,571,980 25,529,288 \$38,710,556 \$23,644,681 22,984,541 17,600,704 \$15,726,015 \$6,043,977  926,736 547,298 \$16,652,751 \$6,591,275 678,213 789,468 36,000 36,000 108,148 99,320 28,238 209,976 \$7,925,000 1,375,000 1,500,000  \$6,195,414 \$4,263,249 831,775 831,729 1,475,690 1,265,097 158,145

\*Includes amortization. †All active wholly owned subsidiaries are included in the consolidation except: (a) Subsidiaries in Germany and in German-occupied Norway, Holland and Belgium, which are again omitted because of exchange restrictions and trade and other uncertainties, and (b) a subsidiary in France (with branch in Algeria), consolidated to March 31, 1940, which is omitted for the same reasons. The accounts of a parent company branch in Jugoslavia are excluded As previously, partly owned foreign and domestic corporations are excluded from the consolidation. ‡Including \$5,100,000 for excess profits taxes (est.)

Note—All active wholly-owned subsidiaries are included in the con-olidation except subsidiaries in Germany and in German-occupied countries.

Consolidated Balance Sheet Ma	irch 31	
Assets-	1942	1941
Cash deposits and cash funds	\$10,481,037	\$7,443,959
Accounts, drafts and notes receivable (net)	17:663.184	11,592,338
Finished products and work in process	14.079.872	11.617.367
Materials and supplies		2.751.975
Rental machines and equipment (net)	4.026,426	3.104.214
Investments and advances	1,002,281	1.443.281
Other assets	544,492	900.996
*Properties	9.331,325	8.227.531
Properties Deferred charges	1,152,354	353.196
Goodwill, patents, etc.	1	1
- Total	863 100 898	847,434,858
Liabilities	\$00,100,000	911,131,000
Bank loans	\$1,324,603	\$854,423
Trade accounts payable	2.466.163	1.414.986
Commissions, salaries and wages	2,485,027	1.395,222
Accrued taxes, interest, insurance, rents, etc	1.640,058	835,611
Est. cost of redemp, of merchandise coupons	2,010,000	000,011
and completion of service contracts	765,674	607,433
completion of service contracts	765,674	607,433
U. S. & foreign inc. & excess prof. tax-est	8.184.060	1.413.128
Advance on U. S. Government contract	857,848	
Dividends payable	555,219	524,206
Liabilities due after one year	201.120	181.467
Reserves	2.635.734	1.053.560
Funded debt	17,400,000	18,446,000
\$4.50 cumulative preferred stock (\$25 par)	4,623,296	4,623,296
Common stock (\$1 par)	1,743,040	1.743.040
Capital surplus	8,836,550	8,836,550
Earned surplus	9,382,506	5,505,936
Total	\$63,100,898	\$47,434,858
*After reserves for depreciation of \$15,711,759		
in 1941.—V. 155, p. 2188.		

THE COMMERCIAL & FINANCIAL CHRONICLE

### Republic Service Corp.—Delay Is Denied—

The Securities and Exchange Commission has denied the motion of

The Securities and Exchange Commission has denied the motion of the corporation for postponement of the July 15 hearing in integration proceedings under the Holding Company Act.

Francis H. Scheetz, Republic counsel, sought a continuance until Sept. 8 in order to prepare stipulations of fact for the parent company and 11 subsidiaries in Pennsylvania and Virginia. However, in refusing the request the SEC limited the purpose of the initial hearing.

The order said the hearing will be simply for the purpose of permitting the Commission's staff to introduce records and to hear testimony from Irving H. Isaac, a stockholder.—V. 155, p. 2099.

#### Revere Copper & Brass, Inc.—Pays All Accruals—

The directors on June 27 declared a dividend of \$33.25 per share on the 7% cumulative preferred stock, clearing up all accruals on this issue, and the regular quarterly dividends of \$1.31¼ per share on the 5¼% cumulative preferred and \$1.75 per share on the 7% cumulative preferred stock, all payable Aug. 1 to holders of record July 10. The dividend of \$33.25 on the 7% preferred stock covers the 19 quarterly periods from Nov. 1, 1931, to July 1, 1936.

At their meeting in February the directors ordered a payment of \$7 per share on the 7% preferred stock, which reduced accumulations to \$33.25 on that issue. At the same time a dividend of \$5.25 per share was declared on the 5¼% preferred stock, which eliminated arrearages on said issue (see V. 155, p. 925).—V. 155, p. 2286.

Rhebem Theatres Corp., Port Chester, N. Y .- Tenders Charles C. Moore, trustee, 45 Beaver Street, N. Y. City, in care of the Manufacturers Trust Co, will until 3 p. m., EWT, on July 15 receive bids for the sale to the corporation of first mortgage 5% bonds dated July 15, 1937, (covering the Capitol Theatre at Port Chester, N. Y.), to an amount sufficient to exhaust approximately \$13,000 held in the sinking fund, at prices not above par. Sealed tenders so received will be opened by the trustee on July 20. Bonds accepted are to be delivered to the Manufacturers Trust Co. on or before July 30, at which date payment will be made, and will cease to bear interest on July 15, 1942.—V. 121, p. 1686.

Rhode Island Insurance Co.—Resumes Dividend— The company on July 1 paid a dividend of 5 cents per share on the common stock, par \$2.50, to holders of record June 25. The previous payment was 10 cents per share on June 22, 1938.—V. 144, p. 118.

## Richmond Fredericksburg & Potomac RR.—Earnings

	may —	1040	1941	1940	1939	
ĕ	Gross from railway	\$2,312,488	\$1,125,376	\$781,445	\$726,862	
	Net from railway	1,346,588	433,755	141,515	176,568	
	Net ry. oper. income From Jan. 1-	*4,555	215,952	9,750	60,724	
	Gross from railway	9,902,893	5,689,274	4,276,944	3,905,258	
	Net from railway	5,256,905	2,207,923	1,136,888	1,055,631	
	*Dificit.—V. 155, p. 24	1,603,167 62.	1,116,909	399,343	400,666	

#### (The) Riverside Metal Co., Riverside, N. J.-Initial Dividend-

The directors on June 26 declared an initial dividend of 60 cents per share on the common stock, payable July 20 to holders of record July 6. The stock of this company was issued earlier this year in exchange for stock of the Keystone Watch Case Corp. on the basis of three shares of Riverside stock for each Keystone share.

A distribution of \$3 per share was made on the Keystone stock on Dec. 19, last, which compared with \$2.50 paid on July 10, 1941, and on Dec. 20, 1940, and \$1.50 on July 10, 1940.—V. 155, p. 925.

## Rutland RR.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$351,707	\$333,603	\$298,850	\$301,941
Net from railway	61,111	57,394	*103,308	13,290
Net ry. oper. income From Jan. 1—	42,202	39,291	*134,490	*6,908
Gross from railway	1,682,840	1,473,339	1,398,028	1,353,751
Net from railway	280,753	110,213	23,871	16,498
*Deficit.—V. 155, p. 23	195,552	20,380	*90,191	*88,804

## Safe Harbor Water Power Corp.—Bonds Called—

A total of \$105,000 of first mortgage sinking fund bonds, 4½% series due 1979, have been called for redemption as of Aug. 1, 1942, at 103 and interest. Payment will be made at the New York Trust Co., trustee, New York, N. Y.—V. 155, p. 1126.

## Safeway Stores, Inc.—Sales Continue Higher— 1942—4 Wks.—1941 1942—24 Wks.—1941

Sales 45,892,586 37,404,283 275,104,412 212,915,762

The sales of the stores acquired in August, 1941, in the merger with Daniel Reeves, Inc., and the sales of the 84 stores acquired on Oct. 6, 1941, from the National Grocery Co. have been included in the figures for the four weeks ended June 20, 1942. Sales figures and number of stores operated during the comparable period a year ago have been adjusted to include the Reeves operation.

Stores in operation as of June 20, 1942, were 2,719, compared with 2,980 on June 21, 1941.—V. 155, p. 2189.

St. Joseph Ry., Light, Heat & Power Co.—Bonds Called A total of \$36,000 of first mortgage 4½% bonds, due Dec. 1, 1947, have been called for redemption as of Aug. 1 at par and interest for account of the sinking fund. Payment will be made at the Guaranty Trust Co., corporate trustee, 140 Broadway, N. Y. City.—V 154, p. 1731.

#### St. Louis Brownsville & Mexico Ry.—Earnings— May— 1942 Gross from railway \_\_\_\_ \$1,010,483 Net from railway \_\_\_\_ 461,058 1941 \$593,972 184,188 256.522 125

Net ry. operat. income_	317,232	122,785	73,587	174,1
From Jan. 1— Gross from railway	5.330.876	3.630.343	3.564.770	3.914.3
Net from railway	2,519,290	1,526,118	1,384,637	1,784,7
Net ry. operat. income_ -V. 155, p. 2099.	1,767,184	1,086,422	. 973,903	1,302,5

## St. Louis-San Francisco Rv.-Earnin

and a series of a series in the series in th					
	May— Oross from railway—— Net from railway——	1942 \$6,476,091 2,055,821	1941 \$4,845,139 1,264,488	1940 \$3,469,985 426,555	1939 \$3,683,70 450,40
	Net ry. operat. income_ From Jan. 1—	1,673,512	853,562	86,539	92,79
20.00	Net from railway  Net ry, operat, income	29,180,577 8,248,397 6,443,429	22,261,924 5,490,065 3,978,422	17,627,544 1,923,814 376,367	17,168,23 1,646,66 20,73

#### Trustee and Registrar Appointed-

The Guaranty Trust Co. of New York has been appointed trustee and registrar for an issue of \$2,120,000 par value of 1942 2% serial equipment trust certificates, of which \$212,000 par value mature on July 1, 1943, and a like amount annually thereafter to and including July 1, 1952.—V. 155, p. 2371.

### St. Louis San Francisco & Toyor Ry Fo.

Out and died them was and	CASCO CE	TOWNS TOS "	- Tour Hillie	2
May—Gross from railway——Net from railway——From Jan. 1—	1942	1941	1940	1939
	\$229,364	\$142,887	\$114,325	\$122,742
	84,561	35,736	18,693	14,692
	47,323	*4,047	*14,029	*21,924
Gross from railway Net from railway Net ry. operat. income. *Deficit	985,557	684,514	516,753	581,559
	310,525	164,300	8,696	54,162
	131,308	°8,946	°155,891	°122,871

### St. Paul Union Stockyards Co.-Repor

Total operating income	\$1,152,131 841,524
Net operating income	\$310,607 47,720
Net income before interest charges and income taxes	\$358,327 34,110 93,336
Net income carried to earned surplus Dividends paid in cash Earnings per share	\$230,881 250,000 \$1.15

#### Consolidated Balance Sheet Oct. 31, 1941

\$102,623.

Assets—Cash in banks and on hand, \$45,276; U. S. savings bonds, at redemption value, \$30,800; accounts and notes receivable, \$58,241; inventories of feed, bedding and supplies, priced at cost, \$96,120; investments, etc., \$157,261; land, \$2,169,078; buildings and improvements (less depreciation, \$2,039,560), \$2,630,704; equipment, furniture and fixtures (less depreciation \$56,123), \$60,733; deferred charges and prepaid expenses, \$55,993; total, \$5,304,207.

Liabilities—Accounts payable, \$16,012; accured wages, interest, etc., \$31,336; taxes, other than Federal and state income taxes, \$105,802; provision for Federal and state income taxes (subject to final determination by taxing authorities), \$118,877; first mortgage 3½%, sinking fund bonds, \$1,200,000; capital stock (200,000 no par shares), \$3,000,000; paid-in surplus, \$8,521; earned surplus, \$823,658; total, \$5,304,207.—V. 155, p. 925.

### San Antonio Uvalde & Gulf RR.-Earnings-

May-	1942	1941	1940	1939
Gross from railway	\$145,205	\$123,402	\$98,852	\$126,377
Net from railway	7,305	10,622	*3,566	19,844
Net ry. operat. income_ From Jan. 1—	*32,321	*20,647	*32,409	*10,727
Gross from railway	671.317	554,463	526,195	614.702
Net from railway	39,269	46,269	27,199	80,662
Net ry. operat. income_	°168,577	°111,865	°129,577	163.760
*Deficit.—V. 155, p. 20	99.			adm

## Schenley Distillers Corn. (& Subs.)-Earnings

Continue of the Continue of the Control	The state of	1,000
9 Months Ended May 30— Consol. profit before taxes	1942 \$8,858,763	1941 86,134,996
Net income after prov. for int., deprec., Federal income, excess and cap. stock taxes	4,436,829 674,089	°4,386,433 697,836
Balance, surplus	\$3,762,740 \$2.98	\$3,688,597 \$2.92
*Before excess profits taxes. †On 1,260,000 sh	ares of com	mon stock.

Scott Paper Co.-Secondary Offering-Paine, Webber, Jackson & Curtis offered after the close of business June 30 a block of 16,229 shares of common stock (no par) at a fixed price of 311/2 net. Dealers' discount 90c.

Sales for First Five Months—

Net sales of the company in the first five months of the year, including sales of Marinette Paper Co. (acquired Sept. 22, 1941) were \$12,295,641. This included all sales of Scott Paper Co. brands, whether produced at its plant at Chester or at the plants of its subsidiary, Marinette Paper Co. It did not, however, include sales of other brands manufactured and distributed by Marinette Paper Co., or sales of pulp to the U. S. Government by certain other Scott subsidiaries.

Total consolidated net sales of Scott Paper Co. and all its subsidiaries for the first five months of 1942 were \$13,859,748. This compares with consolidated net sales of \$9,581,204 in the corresponding period of 1941.—V. 155, p. 2372. Sales for First Five Months-

## Scudder, Stevens & Clark Fund, Inc.—Balance Sheet-

Assets— Cash in bank Investments Income Accrued	\$419,648 †11,212,597 75,842
Total Liabilities— Accounts payable Reserve for taxes Reserve for other expenses Capital and surplus	14,763
Total	

## one share, \$71.98. †Market value, May 29, 1942.—V. 155,

Seaboard Air Lin	e hy.—La	Timings-		
May— Gross from railway—— Net from railway——— Net ry. oper. income——	1942	1941	1940	1939
	\$9,142,452	\$5,162,265	\$3,812,117	\$3,632,737
	3,891,283	1,239,160	510,396	561,423
	3,074,929	707,056	73,165	141,950
From Jan. 1— Gross from railway—— Net from railway—— Net rv. oper. income—— —V. 155, p. 2463.	39,175,104	26,272,139	21,519,507	19,671,956
	13,643,820	6,893,154	4,634,422	4,096,363
	10,038,229	4,164,208	2,169,279	1,645,761

Seaboard Oil Co. of Delaware-Acquires Control of Wellington Oil Co .-

See wellington Oil Co., Below \_V. 155, p. 2372.

Consolidated In	1942	1941	1940	1939
Net sales	915,057,628	704,301,014	617,414,266	501,676,644
ing, selling, admin., & general expenses	799,788,906	631,505,654	556,418,509	461,388,111
Repairs and maint	6,348,590	3,684,090	3,420,564	2,721,211
Depreciation	10,261,373	8,397,094	8,406,736	8,186,432
Operating profit	98,658,759	60,714,266	49,168,457	29,380,890
Other income	1,304,040	2,293,900	1,611,811	1,615,508
Total income Special charges and re-	99,962,799	63,008,166	50,780,268	30,996,398
serves			313,230	160,080
Interest Contrib. to employees' savings & profit pen-	125,100	253,443	167,100	195,279
sion fund	7.475.143	4,136,140	3.013.435	1,535,492
Federal income taxes	20,065,000	15,165,000	+10,000,000	5,820,000
Excess profits tax	35,494,000	7,335,000		
Minority interest	92,052	31,915	31,229	Cr68,819
Net profit Reserve for contingenc.	36,711,504 6,777,279	36,086,668	37,255,274	23,354,364
Balance to surplus	29,934,225	36.086.668	37,255,274	23.354.364
Dividends	24,415,961	24,132,712	19,685,250	20,845,338
Surplus	5,518,534	11,953,956	17,570,024	2,509,026
Shares of capital stock	5,777,499	5,712,532	5,643,501	5,588,030
Earnings per share	\$6.35	\$6.32	\$6.60	84.18
*Excludes undistributed panies of \$108,011 in year and \$76,693 in year 193 collections of instalment	ar ended De	c. 31, 1941;	\$108,011 in	year 1940,

	1942	1941
Assets-		
Cash		
Marketable securities (at market value)	3,996,075	
Accounts and notes receivable (net)	30,986,892	81,831,097
Merchandise, raw materials, work in process,		
and finished stock at factories	175,258,396	129,212,482
Insurance fund (U. S. Treasury bonds)	1,500,000	
Mortgages, and properties held for resale	1,100,062	1,756,411
Investments and advances (at cost)	9,312,718	9,274,814
Deferred charges to future operations	9,673,559	8,021,096
Land	24,003,863	16,983,676
*Buildings, furniture, fixtures and equipment	84,467,707	68,062,728
Equity in properties, purchase contracts, lease-		
hold and building improvements (net)		11.384.180
Plates, drawings, cuts and goodwill		1
Goodwill	1	1
Total	386,798,683	350,430,159
Liabilities-		
Accounts payable	29.342.592	18,223,480
Due customers (refunds and unfilled orders)	10.344,716	4.888.006
Federal income taxes (less U. S. Treasury tax	e ofference die	
notes)	7.463,000	22,500,000
Other accrued taxes		7,973,160
Other accruals	14,237,916	7,974,362
Reserves	30,417,563	13,109,535
Minority stockholders' interest in subsidiaries	1,136,714	788.666
Capital stock (no par)	183,619,587	180,491,484
Earned surplus		94,481,466
Total	386,798,683	350.430.159
*After reserve for depreciation of \$78,107,062		
in 1941.	7 B	100,010,100

[Excluding Insurance Companies Shown as Investments]

Notes—For many years past the company has held a substantial stock interest in the Rundle Manufacturing Co., manufacturer of cast from enamelware, brass and iron goods, with headquarters in Milwaukee, and a factory also in Camden, N. J. During the year ended Jan. 31, 1942, additional capital stock of this important manufacturing source was acquired to an extent that gave Sears the majority stock-holders' interest. The Rundle company's balance sheet has therefore been included in the company's consolidated balance sheet, and the year's operating results have been included in the company's income statement.

In line with Sears' policy of liquidating ownership in enterprises which are not directly related to its main activities, the business of Winter & Co., piano manufacturer, was sold.

An additional investment of \$1,500,000 was made in the whollyowned subsidiary, Allstate Insurance Co., to provide additional capital to finance its expanding business.

During the year certain mortgages amounting to \$5,029,425 against retail store properties, which had several more years to run, were prepaid. There are now no mortgages outstanding against company properties.

Obituary-

Thomas J. Carney, President, died in Chicago on June 29, after a long illness.—V. 155, p. 2286.

Shawmut Bank Investment	Trust-E	arnings_	
3 Months Ended May 31— Income Administrative expenses Provisions for taxes Interest on senior debentures	1942 \$39,322 7,543 811 36,271	1941 \$43,454 5,586 600 36,271	1940 \$36,275 5,558 567 36,272
Inc. defic. before int, on Jr. notes Int. on jr. notes (payment deferred) Net loss on sales of securities	\$5,303 14,400 60,137	*\$997 14,400 7,476	\$6,122 14,400
Net loss realized in the period  Deficit at beginning of period	\$79,840 305,332	\$20,879 167,837	\$20,522 85,400
Deficit May 31	\$385,172	\$188,716	\$105,922

Balance Sheet May 31, 1942

Assets Securities, at quoted market prices (aggregate cost per books \$3,734,558), \$2,137,916; cash, \$187,700; accrued interest receivable, \$867; total, \$2,326,483.

Liabilities—Accounts payable, \$2,300; Reserve for taxes, \$2,126; serior debentures, \$3,034,000; accrued interest payable on senior debentures, \$36,271; junior notes, 6% series "A" due March 1, 1952, \$960,000; accrued interest payable on junior notes, \$273,600; unrealized depreciation of securities, \$1,596,642; deficit on basis of carrying securites at cost, \$385,172; total, \$2,326,483.—V. 155, p. 160.

Sierra Pacific Por	wer Co	Earnings	- 130,		
Period End. May 31—	1942-Moi		1942-12 M	1942-12 Mos1941	
Operating revenues Total oper, revenue, de-	\$203,961	\$198,881	\$2,589,557	\$2,360,037	
ductions and taxes	150,701	121,527	1,704,197	1,386,089	
Utility operat. inc.					
bef. ret. res. accr	\$53,260	\$77,354	\$885,360	\$973,948	
Other income—net	*347	*70	3,115	3,536	
Gross income before			A CONTRACTOR OF THE PARTY OF TH	VEDS-COOK	
retirem't res. accr.	\$52,913	\$77,284	\$888,475	\$977,484	
Retirement res. accr	13,872	13,942	165,630	151,848	
Gross income	\$39,041	\$63,342	\$722,846	\$825,636	
Total income deduct	8,182	6,836	100,004	115,081	
Net income	\$30,859	\$56,506	\$622,842	\$710,555	
Preferred dividends			210,000	210,000	
Common dividends			360,417	543,406	
91 nes V 155 n 2462	STATE OF THE PARTY				

CHARLES GET

Simmons-Boardman Publishing Corp. — No Common Dividend Declared-

The directors on May 21 declared the usual quarterly dividend of 75 cents per share on the \$3 cumulative convertible preference stock, no par value, payable June 1 to holders of record May 27. No action was taken on the common dividend which ordinarily would be payable about the same time.

On Mar. 2, last, a distribution of 10 cents per share was made on the common stock, no par value, as against 20 cents on Dec. 1, 1941, and 10 cents each on Mar. 12, June 2 and Sept. 2, 1941.—V. 155,

Sonoco Products Co.—Registers With SEC-

Southeastern Investment Trust, Inc., Lexington, Ky .-Accumulated Dividend-

A dividend of 40 cents per share was paid on July 1 on account of accumulations on the \$5 first preferred stock, no par value, to holders of record June 26. A similar distribution was made on April 1, last, as compared with \$1.50 on Jan. 2, 1942. In each quarter of 1941, dividends of 40 cents per share were paid.—V. 155, p. 1418

Southern New E	ngland To	elephone	CoEarr	nings—
Period End. May 31-	1942-Mo	nth-1941	1942-5 M	08.—1941
Operating revenues	\$2,137,502	\$1,915,647	\$10,333,190	\$9,130,821
Uncollect, operat, rev	1,500	5,000	7,000	24,000
Operating expenses	1,448,290	1.277.857	6,800,422	5.951,877
Operating taxes	*298,826	293,551	*1,619,510	1,457,797
Net operat. income.	*\$388,886	\$339,239	*\$1,906,258	\$1,697,147
Net income	282,160	241,038	1,384,377	1,234,199
error accruals for 1945	ave at rate	now in of	feet	

Note—Figures for 1941 are adjusted to spread over months to which applicable, certain retroactive items, principally increased Federal tax accruals, encountered during year.—V. 155, p. 2463.

Southern Pacific Co.—Bank Loans Liquidated-

The company has completed the repayment of its bank loans by prepaying on June 29 the \$3,750,000 of notes which would have matured April 1 to Oct. 1, 1943.

Company Seeks Agreement Change—
Company June 30 asked authority of the ICC to modify its lease and agreement dated April 1, creating Southern Pacific Co. equipment trust, series T, which provided for the issue of \$5,660,000 of one to ten-year 2½% certificates, for the purchase of 700 box cars to be built by the Pullman Standard Car Manufacturing Co.; 700 by the Pressed Steel Car Co., Inc.; 500 by the Mount Vernon Car Manufacturing Co. and 306 steel flat cars by the Pacific Car & Foundry Co.

It is expected that delivery may be obtained of all this equipment, except that necessary authority has not been obtained from the War Production Board for the construction of 356 of the box cars to be constructed by the Pullman Co. and for the 500 box cars to be built by Mount Vernon Co, and, consequently, the delivery of such cars has been delayed indefinitely. The estimated price of these 856 cars is \$2,927,145.

The Southern Pacific is asking the ICC to modify the lease and

The Southern Pacific is asking the ICC to modify the lease and agreement to substitute in lieu of the 856 box cars 12 oil-burning locomotives, to be built by the Baldwin Locomotive Works at a total cost of \$3,000,006. The slight excess cost of the locomotives over that of the 856 box cars will be paid in cash by the Southern Pacific Co.—V. 155, p. 2463.

Southern Pacific SS. Lines-Earnings-

May— Gross from railway—— Net from railway—— Net ry. operat, income	1942	1941	1940	1939
	\$14	\$756,693	\$829,393	\$625,120
	38,084	214,097	64,989	38,563
	37,928	192,230	36,189	20,335
From Jan. 1— Gross from railway— Net from railway— Net ry. operat. income—	8,805	3,947,073	3,775,572	2,969,607
	*107,348	541,809	309,755	218,338
	*107,655	396,153	187,325	137,805

Southern Ry.—E	arnings-			
May— Gross from railway—— Net from railway—— Net ry. operat. income From Jan. 1—	1942 \$17,111,973 7,650,267 3,908,032	4,190,066	1940 \$8,319,490 2,342,223 1,368,532	1939 \$7,557,563 1,949,217 1,099,888
Gross from railway Net from railway Net ry. operat. income.	72,438,174 27,492,243 14,256,351 Week Ender	52,639,884 19,052,636 12,185,122	41,858,780 11,889,508 7,129,056 Jan. 1 to	38,488,697 10,735,037 6,181,661
	Week Ende	d June at	oun. A to	oune at

Period— 1942 1941 1942 1941 Gross earnings, est... \$5,582,684 \$3,574,237 \$112,588,320 \$80,408,466 ... V. 155, p. 2463.

Southwestern Ass	ociated T	elephone	CoEar	nings-
Period End. May 31— Operating revenues — Uncollect. operat. rev. Operating expenses — Operating taxes —	1942—Moi \$145,728 600 103,110 25,222	nth—1941 \$149,405 500 90,851 23,645	1942—5 M \$746,363 3,000 488,356 126,276	os.—1941 \$713,651 1,800 420,546 101,720
Net operating income —V. 155, p. 2463.	\$16,796	\$34,409	\$128,731	\$189,585

Spencer Kellogg & Sons, Inc.—Secondary Offering—Trubee, Collins & Co., Buffalo, N. Y. offered after the close of business July 1, a block of 4,500 shares of capital stock (no par) at a fixed price of 18½ net. Dealers' discount 50c.-V. 155, p. 1419.

Spicer Manufacturing Corp	. (& Sul	s.)—Earn	ings-
9 Months Ended May 31— *Net profit	1942 \$2,407,133	1941 \$2,279,516	1940 \$1,589,043
†Earnings per share	\$7.49	\$7.07	84.77
*After depreciation, Federal taxes shares of common stock.—V. 155, p.		rates, etc.	tOn 300,000

Spokane Portland	& Seattle	e Ry.—Ear	rnings-	
May-	1942	1941	1940	1939
Gross from railway	\$1.507.206	\$1.053,517	\$756,255	\$735,617
Net from railway		316,905	219,163	88,027
Net ry. operat. income_		143,560	77,771	*45,466
From Jan. 1—	6,849,046	4,470,887	3,450,646	3,283,705
Gross from railway		1,437,348	917,339	711,602
Net from railway Net ry. operat. income_	3,047,931 1,940,281	743,914	318,845	101,012

Standard Gas & Electric Co.-Weekly Output-

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended June 27, 1942, totaled 156,347,000 kwh., as compared with 145,443,000 kwh. for the corresponding week last year, an increase of 7.5%.—V. 155, p. 2463.

Standard Oil Co. (New Jersey)-\$100,000,000 Sought From Many Officials in Stockholder Actions-

Suits totaling \$100,000,000 against the company to recover losses alleged to have resulted from the company's former agreement with I. G. Farbenindustrie, German chemical trust, were disclosed June 25 in a Supreme Court motion to consolidate 10 suits into one.

Thirty-six present and former officers and directors of Standard Oil and six corporations were named as defendants in the stockholders actions.

The suits alleged that the company violated anti-trust laws by entering into a conspiracy with the German firm and others to "create a world monopoly of essentials in the chemical and oil fields, which include the production of synthetic rubber, synthetic oil and synthetic gasoline."

Losses sustained, it was charged, resulted from the failure of the company to exploit patents obtained at considerable cost, and from turning over certain patents to the German firm.

Contracts with the German cartel and Standard's alleged failure to supply adequate information to the Government regarding synthetic rubber had been the subject of charges made by Thurman Arnold, Assistant Attorney General.

An affidavit filed June 25 by John W. Davis, Attorney for 20 of the defendants, said that failure to consolidate the suits would result in an "impossible burden" on them. Supreme Court Justice Benjamin F. Schreiber reserved decision July 1 on the motion to consolidate the suits.—V 155, p. 2287.

## Standard Oil Co. of California (& Subs.)-Report-

Consolidated Income Account for Calendar Years				
	1941	1940	1939	1938
Gross oper. income Costs, exps. & ord. taxes				
Operating income Non-oper, income (net)_	60,978,356 2,865,275			
Total net income Deprec., depl. & amort	19,556,577		19,501,302	20,545,576
Prospect devel. costs Income tax (est.) Write down of invest. in sub. & assoc. foreign	5,331,721 6,000,000	6,036,835 1,500,000	8,207,989 1,400,000	6,534,492 3,600,000
companies	3,045,913	0,000	-	
Net profit to surplus_ Surplus begin. of year_ Adjustments—Dr	29,909,421 230,147,789 9,214,020	22,487,586 235,332,469 14,668,313	17,882,505 236,967,035 5,212,723	28,875,654 229,298,177 3,000,000
Surplus Parent co. cash div	250,8 <b>43</b> ,190 19,505,929	243,151,742 13,003,953	249,636,817 14,304,348	255,173,831 18,206,795
Surplus end of year_ Shs. cap. stk. (no par)_ Earnings per share *Includes excess of co and depletion reserves p	13,003,953 \$2.30 ost of prope	13,003,953 \$1.73 erties aband	13,003,953 \$1.38	236,967,035 13,102,900 \$2.20 depreciation

Consolidated Balance Sheet Dec. 31, 1941

Consolidated Balance Sheet Dec. 31, 1941

Assets—Cash in banks and on hand, \$44,807,456; U. S. Treasury notes, \$6,500,000; marketable securities, at cost (market \$240,000), \$257,500; notes and accounts receivable, trade (less reserve), \$27,-581,610; other notes and accounts receivable (less reserve), \$1,366,778; loans to employees, \$11,548; crude oil, \$3,932,271; unfinished products, \$7,619,254; finished products, \$22,628,791; other merchandise, at cost, \$1,304,815; materials and supplies, at or below cost, \$13,509.228; special deposit, \$1,229,400; long term notes and accounts receivable (less reserve), \$3,068,531; securities of and advances to companies operating in foreign countries, \$41,123,148; securities of and advances to companies operating in the U. S., \$14,232,191; fixed assets (less depreciation, depletion and amortization reserves, \$332,788,918), \$455,881,836; prepaid and deferred charges, \$6,296,597; total, \$651,350,954.

Liabilities—Accounts payable, etc., general, \$13,897,805; accrued in-

Liabilities—Accounts payable, etc., general, \$13,897,805; accrued interest on funded debt, \$392,884; state motor fuel taxes payable, \$2,210,515; Federal excise taxes payable, \$957,438; Federal income tax for 1941 (estimated), \$4,800,000; other accrued taxes payable, \$3,505,473; deferred credits, \$166,859; unfunded vested liability under the company's annuity plan (estimated), \$4,658,000; funded debt, \$40,000,000; reserves, \$24,325,896; capital stock (\$25 par), \$325,098,825; capital surplus, \$166,679,359; earned surplus, \$64,657,901; total, \$651,350,954.—V. 155, p. 2014.

## Standard Public Service Corp. (& Subs.)-Earnings-Income Account for the Year Ended March 31, 1942

Operating revenues Operating expenses Taxes	\$724,712 469,839 111,788
Net operating income	\$143,085 10,255
Net earnings	\$153,340 172,736
Net loss for year	\$19,396

## Stanley Co. of America-Bonds Called-

This company, a subsidiary of Warner Bros. Pictures, Inc., has called for redemption Aug. 1 all outstanding first mortgage 6% fee and lease-hold sinking fund bonds, due Aug. 1, 1946, of Stanley-Rowland-Clark Corp., at 101 and interest. Payment will be made at the Peoples-Pittsburgh Trust Co., successor trustee, Wood Street and Fourth Avenue, Pittsburgh, Pa. A total of \$1,400,000 of the bonds was outstanding on Nov. 30, 1940.—V. 154, p. 965.

## Staten Island Rapid Transit Ry.—Earnings-

Net from railway Net ry. operat. income)	1942 \$208,717 62,603 26,088	1941 \$155,698 33,393 *1,405	1940 \$135,413 8,001 *24,110	1939 \$130,688 9,274 *24,554
From Jan. 1— Gross from railway—— Net from railway—— Net ry. operat. income	897,680 173,501 *12,135	706,546 74,138 *96,697	652,671 28,357 *133,262	666,220 28,715 *148,544
*DeficitV. 155, p. 2190.		M. Service Co.		

## (John B.) Stetson Co.-\$1 Accumulated Dividend-

The directors have declared a dividend of \$1 per share on account of accumulations on the 8% cumulative preferred stock, par \$25, payable July 15 to holders of record July 1. This dividend covers the cumulative dividend for the six months ended Oct. 31, 1941.

A distribution of \$2 per share was made on Jan. 15, last, on account of arrearages, one of \$1 on July 15, 1941, and one of \$2 on Jan. 15, 1941.—V. 155, p. 2373.

## Stewart-Warner Corp.—New Vice-President—

Lynn A. Williams, Jr., Secretary of this corporation and head of its legal department, has been elected a Vice-President. In his new position he will continue all his former corporation duties.—V. 155, p. 2100.

## Stott Briquet Co., Inc.—Annual Report—

Net sales (Briquets)  Cost of goods sold  Belling, general and administrative expenses	\$986,931 879,795 103,577
Profit from operations	\$3,560 13,279
Gross income	\$16,839
Provision for Federal and State income taxes Interest paid	3,979 211
Net income for the year	\$12,649 8,277

Assets—Cash, \$64,276; U. S. Treasury bills maturing May 6, 1942, at cost (face value, \$150,000), \$150,047; other securities of the U. S. Government or its agencies, at cost (quoted market value, \$69,662), \$69,400; accounts receivable, customers (less reserve, \$7,371), \$26,761; miscellaneous accounts receivable, \$761; inventories, \$139,723; cash

value of life insurance policy, \$8,090; property (at cost, less reserves for depreciation, \$647,985), \$63,366; prepaid insurance premiums, for depreciation, \$64 \$1,196; total, \$523,621.

Liabilities—Accounts payable, including accrued wages, \$60,291; customers' advance payment and credit balances, \$707; accrued taxes, \$8,986; cumulative convertible preference stock (16,113 no par shares), \$80,565; common stock (65,617 no par shares) \$65,617; capital surplus, \$267,929; earned surplus, \$39,525; total, \$523,621.—V. 153, p. 111.

### Suburban Electric Securities Co.-Accumulated Div.-

The directors have declared a dividend of \$1 per share on account of accumulations on the \$4 cumulative second preferred stock, no par value, payable Aug. 1 to holders of record July 10. A similar distribution was made on this issue of Feb. 2 and May 1, last, as compared with 75 cents per share on Oct. 1, 1941, and 50 cents each on April 1 and July 1, 1941.

After payment of the Aug. 1, 1942, dividend, arrearages on the second preferred stock will amount to \$63 per share.—V. 155, p. 1318.

Superior	Water	Light	R.	Power	CoEarnin	ngs-
Subcrior	TY ALLECI,	ALLE ILL	- 5.764	T O II OI	CONTRACTOR AND ADDRESS OF THE PARTY OF THE P	A Day

Period End. May 31—	1942-Mo:	ntn-1941	1942—12 N	1051941
Operating revenues	\$91,576	\$90,398	\$1,145,686	\$1,107,470
Total oper. rev. deduct.	76,474	76,502	990,542	909,630
Net operat. revenues Other income	\$15,102 Dr14	\$13,896 3	\$155,144 Dr91	\$197,840 Dr2,113
Gross income Int., etc., deducts. (net)	\$15,088 7,741	\$13,899 7,504	\$155,053 84,490	\$195,727 89,116
Net income Dividends applicable to p	\$7,347 preferred sto	\$6,395 eks	\$70,563 35,000	\$106,611 35,000
Balance			\$35,563	\$71,611
Tennessee Central	Ry.—Ea	rnings-		
May-	1942	1941	1940	1939
Gross from railway	\$368,441	\$244,904	\$218,316	\$183,179
Net from railway	100,574	74,806	53,141	32,890
Net ry: operat. income_ From Jan. 1—	49,162	41,923	26,651	4,229
Clance from mellmon	1 500 979	1 149 220	1 100 446	051 470

## Texamerica Oil Corp.—Stock Dividend-

1,580,272

185,869

376,826

The company on July 1 paid to holders of record June 15 a dividend of 15/2,000 of a share of common stock for each share held. A like amount was disbursed on Jan. 2 and April 1, last, and in each of the four quarters of 1941.—V. 155, p. 1520.

1,109,446

132,600

951,478 199,425 55,011

1,162,329

327,995

#### Texas Mexican Ry.—Earnings—

Gross from railway ....

	May-	1942	1941	1940	1939
	Gross from ra'lway	\$167,851	\$132,027	\$97,852	\$101,626
	Net from railway	81,361	56,277	38,495	36,189
è	Net ry. oper. income	71,520	30,286	29,899	22,984
	From Jan. 1-			and the same of	
	Gross from rathway	744.928	537.362	378.113	446.295
	Net from railway	313.646	184.449	85,536	121.787
	Net ry. oper. income	242,102	119.822	40,405	71.159
	-V. 155, p. 2101.	10000000000000000000000000000000000000			(C. 10) (M) (M) (M)
				The same of the same of	

## Texas & New-Orleans RR.—Earnings-

May-	1942	1941	1940	1939
Gross from ra'lway	\$7,486,466	\$4,745,457	\$3,525,274	83,584,391
Net from railway	3,337,801	1,539,125	660,069	866,519
Net ry. oper. income	1,702,264	959,128	111,590	335,460
From Jan. 1-				Del Sel Medical
Gross from railway	33,971,467	22,087,875	18,480,727	17,530,553
Net from railway	14,013,808	7,087,549	4,454,916	4,260,661
Net ry. oper. income	6,999,477	4,159,423	1,599,763	1,640,059
-V. 155, p. 2463.	ALC: NO DESCRIPTION OF			

## Texas Power Corp.—Accumulated Dividend—

The directors recently declared a dividend of \$1 per share on account of accumulations on the \$7 cumul. pref. stock, no par value, payable July 1 to holders of record June 18. A similar distribution was made on April 1, last.

Payments during 1941 were as follows: Peb. 1 and April 1, \$1 each; July 15, \$5; Oct. 1, \$1; and Dec. 1, \$10. Unpaid dividends at April 1, 1942 were reported to amount to \$58 per share.—V. 155, p. 2373.

## Texas Power & Light Co.-Earnings-

Period End. May 31-	1942-Mo	nth-1941	1942-12 1	1081941	
Operating revenues	\$959,287		\$12,224,882		
taxes	681,663	625,210	8,540,619	7,134,305	
Net oper. revs. & tax Other income (net)	\$277,624 1,140	\$320,912 788	\$3,684,263 19,301	\$4,262,550 19,371	
Gross income Int. etc., deducts. (net)	\$278,764 193,482	\$321,700 187,962	\$3,703,564 2,272,590	\$4,281,921 2,253,753	
Net income Dividends applicable to p	\$85,282 referred atoc	\$133,738	\$1,430,974 865,050	\$2,028,168 865,050	
Balance —V. 155, p. 2373.			\$565,924	\$1,163,118	

Third Avenue Transit Corp.-Listing of Securities-The New York Stock Exchange has authorized the listing of 166,916 shares of capital stock (no par) of the corporation, to be issued and outstanding upon the merger and consolidation of the Third Avenue Ry, and it subsidiaries, becoming effective; also the continued listing of (a) \$19,977,000 of Third Avenue Ry, first refunding mortgage 50-year 4% gold bonds, due Jan. 1, 1960; and (b) \$22,536,000 of Third Avenue Ry, adjustment mortgage 50-year 5% Income gold bonds, due Jan.

Under date of Jan. 7, 1936, the directors of each of Third Avenue Ry. Co., Forty-Second Street, Manhattanville & St. Nicholas Avenue Ry. Co., Kingebridge Ry., Union Ry. Co. of New York City, Bronx Traction Co., Southern Boulevard RR., and New York City Interborough Ry. entered into an agreement of merger and consolidation, providing for the merger and consolidation of all of the companies into the new corporation, having the name Third Avenue Transit Corp., such merger and consolidation to become effective upon compliance with all the requirements of the laws of the State of New York, including, among other things, the submission thereof to the stockholders of each of the predecessor companies for their approval or consent, approval thereof by the Transit Commission, and the filing of the agreement of merger and consolidation, so approved, in the office of the Department of State and in the office of the Clerk of the County of New York.

Work.

Buch agreement of merger and consolidation has been duly adopted by the holders of at least two-thirds of all outstanding stock of each class of such predecessor company.

The Transit Commission held a hearing on the application of the predecessor companies for approval of such agreement of merger and consolidation on April 15. 1936, and reserved decision thereon pending action by the City of New York on the petition to the Board of Estimate and Appointment of the City by Union Railway Co. of New York City Interborough Ry. for the consent of the City to the assignment of certain franchises of said companies to the corporation.

Action on such application for consent of the City was deferred pending negotiations on various matters, and on April 17, 1941, the Board of Estimate adopted a resolution consenting to such assignment, said resolution being approved by the Mayor on April 19, 1941. Such consent of the City is conditioned on the plan becoming full operative.

Such plan is embodied and defined in the eight agreements, each dated Nov. 9, 1940, between the City of New York and the predecessor

companies and two other subsidiary companies, namely, Surface Transportation Corp. of New York and Westchester Electric RR., which provide for substitution and operation of buses in place of street cars of the predecessor companies and Westchester Electric RR. in the City of New York and also for bus operation on additional streets in the City of New York.

The plan has become operative and all requirements necessary to make such merger and consolidation effective have now been complied with, except approval by the Transit Commission of the agreement of merger and consolidation and the filing of such approved agreement or a copy thereof, certified by the secretary of the corporation, in the office of the Department of State of the State of New York and in the office of the County Clerk of the County of New York. It is expected that such approval will be given on June 30, 1942, and that the approved agreement of merger and consolidation will be so filed on July 1, 1942.

Upon the merger and consolidation becoming effective:

Upon the merger and consolidation becoming effective:

(a) All bonds, notes and obligations of any of the predecessor companies held by, and due and payable to, any one or more of the other predecessor companies will be extinguished and cancelled, excepting only first refunding bonds and adjustment income bonds.

(b) The shares of capital stock of the predecessor companies which are owned by Third Avenue Ry., and the shares of capital stock of Bronx Traction Co., which are owned by Union Railway Co. of New York City, will be surrendered and cancelled, and no shares of the corporation will be issued in their place; and

(c) The capital stock of the corporation will consist of 167,509 shares (no par), of which 166,916 shares will be issued and outstanding.

Upon the merger and consolidation becoming effective, corporation will succeed to the ownership, either directly or indirectly, of street railway and omnibus lines in the Boroughs of Manhattan and The Bronx, City of New York, and in Westchester County. The same form an integrated system of public transportation carrying upwards of 360,000,000 passengers per year.

The plan for motorization provides for complete motorization, over a maximum period of 20 years, of all street railway lines in New York City of the corporation and its subsidiaries.

Because of the necessity of conserving rubber due to the war, such motorization according to schedule has been prohibited by an order of the Director of the Office of Defense Transportation. Omnibus operation in place of street railway operation is planned to be commenced after the prohibition is removed.

#### Affiliated Companies

Upon the merger and consolidation becoming effective, the corporation will control, directly or indirectly, 50% or more of the voting power of the following subsidiaries: Surface Transportation Corp. of New York, Yonkers RR., Westchester Electric RR., New York, Westchester & Connecticut Traction Co., Westchester Street Transportation Co., Inc., Surface Transportation Trading Co., Inc., Surface Transportation Advertising, Inc., Warontas Press, Inc., William Storage Warehouse Co., Inc., North Street Transportation Corp., Eastchester Transportation Corp., Westchester Motor Transfer Co., Inc., and Hastings Railway Co., Inc.

## Pro Forma Consolidated Balance Sheet, March 31, 1942

(After giving effect to the consummation of the agreement of merger

Pixed assets	\$68,694,251
Cash	1,301,241
Bundry receivables, less reserve	40,325
Materials and supplies	798,557
Marketable securities, at cost	223,788
Special cash deposits, restricted	459,355
Other special deposits	1,300,295
Sundry investments, less reserve	3,124
Deferred charges	
Total	\$73,598,711
Common stock	\$1,669,160
Stock of controlled company in hands of public	
Funded debt	
Notes payable	
Accounts and wages payable	
Interest accrued	
Taxes accrued	483,512
Interest matured on bonds, covered by a special deposit	79,805
Notes payable, deferred	1,695,076
Interest on Adjustment income mertgage bonds	17,276,940
Other liabilities	17,745
Other liabilities	3,701,765
Corporate surplus	2,598,590
Total	873.598.711

## P.S.C. Allows Sale of Westchester Lines-

P.S.C. Allows Sale of Westchester Lines—

The New York Public Service Commission has authorized Westchester Street Transportation Co., Inc., to acquire all the capital stock of four affiliated companies which are part of the Third Avenue Railway System for a nominal consideration of \$1 to each company for its outstanding stock. The Commission gave its consent to the transaction on the recommendation of Commissioner George R. Van Namee, who directed an investigation into this matter.

Acquisition of the stock by Westchester Street Transportation Co. is part of a plan to merge bus and trolley operations of the Third Avenue Railway System in Westchester County. The facts relative to the various steps contemplated are set forth by Comissioner Van Namee in a memorandum which, among other things, states:

"From the viewpoint of operating economy it is more desirable that these lines be operated by one operator so that the buses can be maintained by one maintenance organisation, garaged and operated under the supervision of one superintendent and available to be operated interchangeably on one line, thereby enabling the company to operate less buses in reserve and to permit the conforming with Commission rules requiring a permanent sign showing the owner and operator of the bus to be affixed to the bus.

"Westchester Street Transportation Co., Inc., desires to acquire the stocks petitioned for so that it may merge such corporations into itself in order that the franchises of all the corporations may be owned by one corporation and so that it may merge such corporations to itself in order that the franchises of all the corporations may be owned by one corporate simplification through merger, I believe it is in the public interest and should be approved."

acquisition of stock proposed herein is an essential step in the plan of corporate simplification through merger, I believe it is in the public interest and should be approved."

The four companies whose common stock will pass to the Westchester Street Transportation Co. are: Hastings Railway Co., Inc., 20 shares, and North Street Transportation Corp., 310 shares, the stock of both companies being owned by Yonkers RR., Westchester Motor Transfer Co., Inc., 60 shares, owned jointly by Yonkers RR. and Union Railway Co., and Eastchester Transportation Corp., five shares, owned by Westchester Electric RR. chester Electric RR.

The transaction also involves a cancellation of intercompany indebt-

The transaction also involves a cancellation of intercompany indebtedness. Commissioner Van Namee's memorandum lists debts of
\$105,000 by North Street Corp.; \$138,000 by Westchester Motor Transfer Co., and smaller amounts by the Eastchester corporation and Hastings Railway owing Westchester Street Transportation Co., Inc.

The Hastings company is also listed as indebted to Yonkers RR. in
the amount of about \$215,000 and the North Street corporation owes
the Yonkers company approximately \$190,000. Union Railway has
agreed to cancel all indebtedness of nearly \$105,000 owing to it by
Westchester Motor, and more than \$405,000 owing to it by Westchester
Street Transportation Co. A debt of \$111,500 owed by Westchester
Street Transportation Co. and about \$26,000 owed by Westchester
Motor to Third Avenue Ry. are also cancelled.—V. 142, p. 638.

## Third Avenue Railway-Stock Off List-

The capital stock (\$100 par) was suspended from dealings on the New York Stock Exchange July 1. At the same time there was admitted to the list and dealings, subject to the filing of an agreement of merger and consolidation, Third Avenue Transit Corp. capital stock (no par). For further details see latter company.

Interest on First Mortgage 5% 50-year Gold Bonds-The New York Stock Exchange has received notice that the interest due July 1, 1942, on the first mortgage 5% 50-year gold bonds, due 1937 (principal waived to 1943), will be paid on that date upon presentation of bonds for stamping. Interest is payable at office of City Bank Farmers Trust Co., New York.—V. 155, p. 2191.

### Thompson-Starrett Co., Inc.-Annual Report-

By Order of the Board of Directors, L. J. Fischer, Chairman, states

in part:

Negotiations initiated last January culminated in the formation of the St. Johns River Shipbuilding Co., a Florida corporation located in Jacksonville. Corporation through the purchase of an entire debenture issue of \$600,000 and through providing other financing, acquired control and one-third stock ownership in said Shipbuilding company, in addition to obtaining the contract for construction of shipways and control and one-third stock ownership in said Shipbuilding company, in addition to obtaining the contract for construction of shipways and facilities on a cost-plus-a-fixed-fee basis. The shipbuilding company has a contract with the U. S. Maritime Commission calling for the delivery of 30 ships on or before the end of December, 1943. This contract provides for the ships to be built and paid for on the basis of cost-plus-a-fixed-fee to be determined by the U. S. Maritime Commission, depending upon performance as respects time and man hours employed, but in no event less than \$60,000 per ship. Work on the site of the shipyard was started April 13, 1942 and it is anticipated that the first shipway will be ready to receive a keel in July 1942. This embarkation into a new field of activity, though quite analogous to corporation's past achievements, opens up possibilities for a vast volume of undertakings to which its capacities hitherto have not been applied.

applied.

New business contracts were obtained, on which work is under way, for additional structures in the Brooklyn Navy Yard; Sewage Disposal Plant for the City of Stamford, Conn.; Housing Project for the Defense Homes Corp., Arlington, Va.; New Factory Building for the General Electric Co., Syracusc, N. Y.; Hose Building for the U. S. Rubber Co., Passaic, N. J. These contracts, added to work on hand, produce a total volume of unfinished business amounting to \$31,779,906, of which \$647,352 represent fixed fees on cost plus contracts and \$79,810 estimated profit on lump sum contracts.

#### Consolidated Income Account Apr. 30, '42 Apr. 24, '41 Apr. 25, '40 Apr. 27, '39 \$3,922,519 \$6,920,773 \$4,576,646 \$279,883 Years Ended-Work executed \_ 74.731 878.380 32.817 76,116 †154,166

Work executed
Net loss from construction operations
Misc. income, incl. inc.
from investments
Prov. for Fed. inc. tax 210,624 Net profit for year\_\_ Previous deficit \_\_\_\_ \$1,385 1,486,697 \*\$724,215 803,473 Previous deficit
Reserve for shrinkage in
value of marketable securities
Proceeds from sale of other inv. prev. written off to earned sur. Dr4,020 Cr26,125 Cr3,895 Cr7.387 Cr14.865

Deficit from opera. \_\_ \$1,481,946 \$1,486,698 \$803,473 \$1,016,731 \*Loss. †Includes \$46,575 in 1942, \$217,350 in 1941 and \$225,000 in 1940, dividend received from Mason-Walsh-Atkinson-Kier Co.

#### Consolidated Balance Sheet April 30, 1942

Assets—Cash in banks and on hand, \$340,222; accounts receivable (owners of construction projects), \$559,903; miscellaneous accounts receivable and accrued interest, \$11,876; contract costs in excess of billings, \$441,131; marketable securities at cost (less reserve of \$6,152 to reduce to market values), \$164,155; prepaid expenses, \$6,828; investment in St. Johns River Shipbuilding Co., at cost, \$600,200; investment in Mason-Walsh-Atkinson-Kier Co., at cost, \$138,000; participation in mortgages, notes receivable and sundry investments, at cost (less reserve provided out of paid-in surplus, \$150,000), \$459,184; land at Long Island City, at cost, \$267,577; total, \$2,988,776.

Liabilities—Note payable to bank due Aug. 15, 1942 (secured), \$247,-991; accounts payable, \$398,670; accrued expenses, \$65,742; reserves for claims for personal injuries, \$81,829; note payable to bank due May 15, 1943 (secured), \$600,000; preference stock (163,896 no par shares), \$1,397,725; common stock (584,945 no par shares), \$584,945; paid-in surplus, \$1,093,820; accumulated deficit from operations, \$1,-481,946; total, \$2,988,776.

The company has acquired control and a one-third stock ownership in the St. Johns River Snipbuilding Co., Jacksonville, Fla., it was

in the St. Johns River Snipbuilding Co., Jacksonville, Fia., it was revealed on June 25.

Acquisition of the Florida properties involved purchase by Thompson-Starrett of an entire St. Johns 2600,000 debenture issue and provision for other financing and working capital.

The St. Johns company has entered into a contract with the U. S. Maritime Commission providing for the delivery of 30 ships by Dec. 31. The Commission will determine payment on a cost-plus-fixed-fee basis but, in no event will less than \$60,000 a ship be paid.—V. 155, p. 927.

## Tokheim Oil Tank & Pump Co.—Earnings—

Earnings for the Six Months Ended May 31, 1942	NAME OF THE PARTY
Net income after all charges and taxes Shares of common stock Earnings per share	\$393,718 196,769 \$2.00

## Tonopah Mining Co.-Dividend Resumed-

The directors have declared a dividend of three cents per share on the common stock, par \$1, payable July 28 to holders of record July 10. A similar distribution was made on Dec. 23, 1937; none since.—V. 155, p. 1928.

## Triumph Explosives, Inc.—Extra Distribution—

The directors on June 30 declared an extra dividend of 2½ cents per share and the regular quarterly dividend of 5 cents per share on the common stock, both payable Aug. 1 to holders of record July 10. Like amounts were disbursed on May 1, last. No extra was paid on Feb. 1, 1942.—V. 155, p. 1928.

## Union Bag & Paper Corp.-25-Cent Dividend-

The directors on June 25 declared a dividend of 25 cents per share on the capital stock, payable July 10 to holders of record July 6. A like amount was paid on March 20, last, and on April 8, July 10, Oct. 14 and Dec. 15, 1941.—V. 155, p. 2015, 1127.

## Union Pacific RR.—Earnings-

(Including Leased Lines)

Period Ended May 31-	1942—MO	g - 1941	1942-5 2	408.—1941
Ry. oper. revenues Ry. oper. expenses	24,788,903 17,561,368	16,513,367 12,391,785	109,825,425 78,884,197	75,024,651 57,411,732
Net rev. from ry oper. *Taxes	7,227,535 3,968,300	4,121,582 1,784,106	30,941,228 16,194,223	17,612,919 8,085,345
Equip. and joint facil. rents, net charge	745,604	785,479	3,587,098	3,138,365
Net inc. from transp. operations Inc. from inv. & other	2,513,631	1,551,997	11,159,907	6,389,203
sources	1,087,290	690,376	4,427,736	2,830,687
Total income Fixed and other charges	3,600,921 1,216,683	2,242,373 1,176,656	15,587,643 5,972,037	9,219,896 5,851,236
Net inc. fr. all sources	2,384,238	1,065,717	9,615,606	3,368,660
*Includes Federal income For month of May For five months ended			1942 \$2,500,000 9,074,158	1941 \$500,000 1,900,000

## Union Carbide & Carbon Corp.—Settlement Offer-

An offer of settlement made by executives and directors of this corporation in a stockholders' accounting suit was approved on June 25 by Supreme Court Justice Samuel I. Rosenman. The settlement involves an immediate saving of \$653,744 to the corporation through a change in the retirement annuity formula which will reduce the annuities of the eight top executives, including Benjamin O'Shea, President, and Jesse J. Ricks, Chairman of the Board. The plaintiffs

also had attacked the group insurance and employee stock purchase plans were insufficient and approved the settlement offer based on the plans, but Justice Rosenman found that the allegations involving these change in the retirement annuity plan only.—V. 155, p. 2015.

Union Trusteed Funds, Inc.—Registers With SEC-See "Chronicle," Thursday July 1, page 14.-V. 155, p. 2287.

Water Service Co. (& Subs.) - Earnings

Years Ended March 31— Operating revenues Operating expenses and taxes	1942 \$524,099 307,426	1941 \$519,479 284,872
Net earnings	\$216,673 341	\$234,607 1,000
Oross income	\$217,014 156,911	\$235,607 142,255
Net income	60,103	93,352

### United Air Lines-Transport Corp.-Traffic Gains-

United Air Lines, busy with war-time Government and civilian traffic, flew 99.52% of approximately 2,000,000 miles scheduled for its planes in May, according to M. P. Bickley, district traffic manager

n New York.

The gain in air express over a year ago represented more than 100%. Express pound miles flown by United in May totaled 546,607,370, compared with 252,262,401 in the same month last year.

Revenue passenger miles flown during May totaled 27,326,709, gainst 25,139,798 in May, 1941. Mail pound-miles in May were 55,943,433, compared with 607,291,855 in May, last year.

The sharp cargo increases were attributable to record-breaking shipments of war production materials over United's system, Mr. Bickley

#### Board of Directors Reduced-

Lester Armour of Chicago and Frank Fuller Jr. of San Francisco have resigned as directors after accepting active duty with the U.S. Navy, it was announced by W. A. Patterson, President. The corporation's directors has been reduced to nine with the recent death of Mark W. Cresap and the resignations of Messrs. Armour and Fuller. The corporation's by-laws were amended by the board of directors to fix the number of directors at nine.—V. 155, p. 2101.

#### United Gas Improvement Co.—Weekly Output—

The electric output for the UGI system companies for the week ended June 27, 1942 amounted to 114,757,885 kwh., as compared with 104,-708,128 kwh. in the same week last year, an increase of 10,049,757 kwh., or 9.6%.—V. 155, p. 2464.

## United Printers & Publishers (Inc.)—Debs. Called-

A total of \$41,100 of 6% gold debentures of The Gerlach-Barklow Co., dated Peb. 1, 1929, and due as extended Peb. 1, 1950, have been called for redemption as of Aug. 1, 1942, at 102½ and interest. Payment will be made at the American National Bank & Trust Co., successor trustee, 33 No. La Salle Street, Chicago, Ill.—V. 155, p 2375.

#### U. S. Industrial Alcohol Co.-New Director-

Dr. E. C. Williams has been elected a member of the board of this ompany.

Dr. Williams is also a director of General Mills, Inc., and Vice-President in charge of its research.—V. 155, p. 1608.

# U. S. Rubber Reclaiming Co.-50-Cent Prior Pref. Div.

The directors have declared a dividend of 50 cents per share on account of accumulations on the 8% cumulative prior preferred stock, par \$25, payable July 15 to holders of record July 10. A similar distribution was made on April 20, last. Payments in 1941 were as follows: April 15, July 15 and Oct. 15, 25 cents, and Dec. 27, \$2.—

Company proposes to issue and sell \$146,000 first mortgage bonds, zeries A, 3½%, due Sept. 1, 1965, at 103 to John Hancock Mutual Life Insurance Co. and 1,500 shares of common stock at par (\$50 per share) to United Utilities, Inc. (which now owns 75% of its outstanding common stock). United Utilities, Inc., proposes in turn to buy the common stock at \$50 per share.

The United Telephone Co. of Pennsylvania further proposes to use the proceeds derived from the sale of said bonds and common stock (a) to retire its total note indebtedness in the principal amount of \$160,000, (b) to reduce by \$50,000 its open account indebtedness owed the parent company and (c) to increase its working capital with the balance of the proceeds.—V. 155, p. 2375. United Telephone Co. of Pa.—To Sell Bonds Privately

## United Wallpaper Factories, Inc.—New Secretary—

A. Gordon Heitman, recently appointed Comptroller, has been elected Secretary of the company at a regular meeting of the board of directors, it was announced by William H. Yates, President.

The duties of secretary have heretofore been carried out by Mr. Yates. Mr. Heitman will continue as Comptroller, Mr. Yates announced.—V. 155, p. 2375.

## Upressit Metal Cap Corp.—Accumulated Dividend-

The directors have declared a dividend of \$2 per share on account of accumulations on the 8% cumulative preferred stock, par \$100, payable Oct. 1 to holders of record Sept. 15. A similar distribution was made on April 1 and July 1, last. Payments in 1941 were as follows: April 1, July 1 and Oct. 1, \$2 each, and Dec. 22, \$6.—V. 155, p. 2102.

## Utah Light & Traction Co.-Earnings-

Period End. May 31-	1942-Month-1941		1942-12 Mos1941	
Operating revenues	\$145,615	\$98,739	\$1,401,392	\$1,115,618
and taxes	132,463	94,336	1,308,695	1,090,276
Net operat, revenues Rent from lease of plant	\$13,152 39,078	\$4,403 47,315	\$92,697 531,455	\$25,342 595,062
Int., etc., deductions	\$52,230 52,549	\$51,718 52,039	\$624,152 628,008	\$620,404 624,262
*Deficit.—V. 155; p. 23	*\$319 75.	*\$321	*\$3,856	*\$3,858

## Utah Power & Light Co. (& Subs.) - Earnings-

Period End. May 31-	1942Mo	nth-1941	1942-12 N	1081941
Operating revenues	\$1,325,326	\$1,178,384		\$14,649,394
Operating expenses	529,524	503,829	6,599,778	6.314.249
*Pederal taxes	165,997	74,081	1,572,577	840.235
Other taxes	149,896	143,652	1,722,402	1.675.994
Prop. retire. reserve ap-		AN ADMINISTRATION		
propriations	101,500	99,309	1,198,725	1,125,236
Amort. of limited-term investments	150	150	1,800	300
Net operat. revenues_	\$378,259	\$357,363	\$4,672,654	\$4,693,389
Other income (net)	202	159	5,368	5,237
Gress income	\$378,461	\$357,522	\$4,678,022	\$4,698,617
Int., etc., deducts. (net)	232,888	225,470	2,752,048	2,741,132
Net income	\$145.573	\$132,052	\$1,925,974	81.957.485
Dividends applicable to	preferred st		1,704,761	1,704,761
Balance			\$221 213	\$252 724

\*Incl. les provision for Federal taxes of \$52,900 for the current month and \$240,600 for the 12 months ended May 31, 1942, additional to the amounts required under the Revenue Act of 1941. IDividends accumulated and unpaid to May 31, 1942, amounted to \$7,671,425, after giving effect to dividends of \$1.75 a share on \$7 preferred

stock and \$1.50 a share on \$6 preferred stock, declared for payment on July 1, 1942.—V. 155, p. 2375.

## Utah Ry.—Earnings—

May-	1942	1941	1940	1939
Gross from railway	\$103,124	\$52,735	*39,592	\$25,501
Net from railway	25,896	7,216	*3,035	*6,810
Net ry. operat. income_ From Jan. 1—	15,556	6,505	°5,099	°6,889
Gross from railway	507,815	312,047	333,715	311,279
Net from railway	108,973	50,440	54,107	49,211
Net ry. operat. income_	38,511	19,275	18,692	17,703
*DeficitV. 155, p. 21	91.			

Utica, Clinton & Binghamton RR.—90-Cent Dividend A dividend of 90 cents per share has been declared on the common stock, payable Aug. 10 to holders of record Aug. 1. This compares with 85 cents paid on Dec. 26, last, and 90 cents on Aug. 11, 1941.

—V. 155, p. 368.

### Virginian Ry.—Earnings—

May-	1942	1941	1940	1939	
Gross from railway	\$2,245,018	\$2,535,553	\$2,094,490	\$1,206,520	
Net from railway	1,173,885	1,482,783	1,192,306	534,220	
Net ry. operat. income_ From Jan. 1—	672,423	878,497	929,791	397,371	
Gross from railway	11,281,221	10,314,941	10,463,688	7,420,497	
Net from railway	5,659,033	5,380,186	5,835,642	3,553,115	
Net ry. operat. income_ -V. 155, p. 2288.	3,198,163	2,994,039	4,510,145	2,634,814	

#### Vulcan Corp.—Accumulated Dividend—

The company on June 30 paid a dividend of \$1.12½ per share on account of accumulations on the \$4.50 cumulative preferred stock, no par value, to holders of record June 22. A similar distribution was made on this issue on March 31, last. Payments in 1941 were as follows: March 31, \$1.25; June 30, \$1.27½, and Sept. 30 and Dec. 31, \$1.25 each. Arrearages at March 31, 1942, were said to amount to \$3.87½ per share.—V. 155, p. 1520.

#### Wabash RR.-Earnings-

May-	1942	1941	1940	1939
Gross from railway	\$6,321,657	\$4,716,818	\$3,604,342	\$3,517,806
Net from railway	2,398,612	1,466,589	741,324	651,105
Net ry. oper. income From Jan. 1—	793,866	728,929	183,040	96,931
Gross from railway	27,815,379	22,365,663	18,450,251	17,351,520
Net from railway	9,753,654	6,684,648	3,829,828	3,402,122
Net ry. oper. income	3,589,057	3,504,832	996,404	506,538

Warner Bros. Pictures. Inc. - Bonds of Subsidiary Called for Redemption-

See Stanley Co. of America, above.-V. 155, p. 2192.

## Washington Gas Light Co.—Initial Dividend-

The directors have declared an initial quarterly dividend of \$1.25 per share on the \$5 cumulative preferred stock, no par value, payable Aug. 10 to holders of record July 25. See offering in V. 155, p. 1847.

#### Washington Railway & Electric Co.—Acquisition-

The Securities and Exchange Commission has granted the applica-tion of company to acquire for cash at the par value of \$100 per share 30,000 shares of common stock of its subsidiary, Potomac Electric Power Co. Potomac Power will use the proceeds to finance its con-struction program.—V. 155, p. 2016.

## Wellington Oil Co. of Del.—Control Acquired-

Wellington Oil Co. of Delaware has obtained control of Wellington Oil Co. as a result of its recent offer to purchase the latter's shares from stockholders, it was announced officially on June 30. The Seaboard company, it was disclosed, has already acquired more than 90% of Wellington's outstanding stock. Funds for the purchases were obtained by means of a \$3,200,000 bank loan.

In consequence of the shift in control, four new directors have been elected to Wellington's seven-member board. They are H. B. Lovejoy and R. S. McFarland, President and Vice-President, respectively, of Seaboard, C. G. Benson and M. E. Schwartz. The other three directors, John T. O'Neil, President of Wellington, A. D. Larson and C. E. Green, were all members of the former board.

John T. O'Neil will remain as President of Wellington and G. E. Green as Vice-President. H. B. Lovejoy has been named Secretary and C. G. Benson as Treasurer.—V. 155, p. 2376.

## West Indies Sugar Corp.—Listing—

West Indies Sugar Corp.—Listing—

The New York Stock Exchange has authorized the listing of 1,047,406 shares of common stock (\$1 par) of which 951,208 shares are issued and outstanding in the hands of the public, and 96,198 shares are reserved for issuance upon conversion of 32,066 shares 5% convertible preferred stock (\$50 par) at the rate of 3 shares of common stock for each share of preferred stock. Of said preferred shares 21,966 shares are issued and outstanding in the hands of the public and 10,100 shares are held in the treasury of the company.

In February, 1940, 534,899 shares of common stock were registered under the Securities Act of 1933. Of these shares (a) 100,671 shares were registered in conjunction with the registration of 33,557 shares of 5% cumulative convertible preferred stock; of said preferred stock so registered 32,066 shares have been issued and are now outstanding;—96,198 shares of common stock being reserved for conversion thereof; (b) 143,228 shares were registered for issuance under plan of recapitalization, of this amount 128,264 shares have been issued in exchange for 32,066 shares of Barahona Sugar Corp. preferred stock; (c) 300,000 shares were reserved for the conversion of first mortgage (collateral) bonds, 5% convertible series, of the company; none of which has been issued, said bonds having been paid and satisfied and no longer outstanding.

In December, 1941, a registration statement was filed for 453,691 shares of common stock already issued and included in the amount covered by this listing application; of these shares 436,691 are owned by the City Co. of New York, Inc., in dissolution, and 17,000 shares are owned by the National City Bank of New York. Registration statement covering these shares was filed in contemplation of public offering; said public offering has not as yet taken place; this registration statement has not become effective to date having been amended from time to time.

Earnings for the Five Months Ended Feb. 28, 1942

*Net profit (estimated)	\$1,233,477
Shares of common stock	951,208
Earnings per common share	\$1.26

\*After depreciation, interest, U. S. income and Cuban profits taxes, and reserve of \$305,984 for post-war rehabilitation, or adjustments, and for other contingencies.—V. 155, p. 1608.

## West Texas Utilities Co.—Seeks Pecos Securities—

A proposal by the company to purchase all outstanding securities of the Pecos Valley Power & Light Co. was filed with the Securities and Exchange Commission June 30.

The Middle West Corp., top holding company of the system of which West Texas is a part, is a party to the petition and proposes to sell part of its holdings in Pecos Valley to West Taxes at the stipulated price and to deliver 3,892,34 shares of Pecos Valley common stock without consideration.

The SEC ordered a hearing in the matter for July 15.—V. 155. The SEC ordered a hearing in the matter for July 15.—V. 155,

### Westinghouse Electric & Mfg. Co.-Develops New Blackout Bulb-

A new blackout bulb which can be kept burning for emergency lighting without the need for window shades or blinds has been approved by the War Department and is now ready for use in war plants and Government buildings throughout the nation, it was announced on June 28 by D. W. Atwater, manager of commercial engineering for the company's lamp division.

The new lamp bulb gives a faint glow of orange light sufficient to clearly distinguish objects in a room but not enough to be visible from the air, even though placed directly in line with an open window. In war factories the bulbs will be installed along manufacturing aisles, on stairways and in halls. During a blackout this light would enable workers to move about safely, switch off machinery or perform any other simple emergency operation, Mr. Atwater said.—V. 155, p. 2376.

## Western Marylane My. Co.-Earnings-

Period End. May 31-	1942-Mo	nth-1941	1942-5 M	08.—1941
Operating revenues	\$2,560,928	\$1,918,563	\$11,445,728	\$8,681,719
Total operat. expenses_	1,631,249	1,192,968	7,316,981	5,469,218
Net operating revenue	\$929,679	\$725,595	\$4,128,747	\$3,212,501
	405,000	220,000	1,675,000	880,000
Operating income	\$524,679	\$505,595	\$2,453,747	\$2,332,501
Equipment rents	28,531	28,086	175,984	82,722
Joint facil. rents (net)	13,273	13,447	70,455	65,567
Net ry. oper. income	\$539,937	\$520,234	\$2,559,276	\$2,349,656
Other income	15,579	12,210	75,484	37,688
Gross income	\$555,516	\$532,444	\$2,634,760	\$2,387,344
Pixed charges	280,438	279,030	1,392,439	1,393,332
Net income	\$275,078	\$253,414	\$1,242,321	\$994,012

#### Weymouth Light & Power Co.-40-Cent Dividend-

A dividend of 40 cents per share was recently declared on the common stock, payable June 26 to holders of record June 18. This compares with 75 cents paid on Jan. 31, last. Payments in 1941 were as follows: Jan. 31, 63 cents; April 30, 75 cents; July 31, 63 cents, and Oct. 31, 80 cents.—V. 154, p. 759.

#### Wisconsin Central Ry .- Pay July 1, 1934 Coupons on 1st Gen. Mtge. Bonds-

The committee for the first general mortgage 50-year 4% bonds, due July 1, 1949, reports that upon the joint petition of the committee and the trustees under the first general mortgage the Federal District Court in Minneapolis has authorized and directed the receiver to pay, on July 15, 1942, the coupon which matured on July 1, 1934, representing interest of 2% on first general mortgage bonds.

The committee has arranged for collecting and transmitting the interest to the committee's depositors. The committee's depositors will detach the coupons, collect the interest from the receiver's paying agent on behalf of all depositors, and will forward checks in payment of such coupon to registered holders of certificates of deposit for first general mortgage bonds, subject however to foreign property control regulations of the Treasury Department. No deduction will be made from this interest payment on account of the expenses of the committee.

Atention is called to the fact that the court order provides that the surrender of coupons and receipt of payment will bar any further claims on account of the said coupons and will constitute a waiver of interest on interest. The committee has determined that this condition is reasonable and accordingly will, in behalf of its depositors, waive interest on interest pursuant to the court's order in respect to this payment.

The committee has fixed the close of business July 9, 1942, as a record date for the determination of depositors who will be entitled

this payment.

The committee has fixed the close of business July 9, 1942, as a record date for the determination of depositors who will be entitled to receive this interest payment. Only the registered holders of certificates of deposit as of that date who, prior thereto, have supplied the depositary with a propertly executed ownership certificate in accordance with Treasury Department regulations, will be entitled to receive payment on that date. In order to insure prompt payment on July 15, 1942, holders of certificates of deposit should return to the committee's depositary, the Chase National Bank, New York, before that date the ownership certificate properly executed. Depositors whose ownership certificates are not returned until after July 15, 1942, will not receive the interest payment until receipt by the depositary of a properly executed ownership certificate.

## Plan of Reorganization

Among the many matters which the committee has considered in the development of a plan has been the question of whether after reorganization the Wisconsin Central and the Soo could be more advantageously operated together as a unified system than separately and has reached the conclusion, concurred in by various creditor interests of both the Wisconsin Central and the Soo, that system operation is desirable in the interest of both properties. Accordingly, upon the instigation of the committee, a joint conference of the various creditor interests of both properties, together with the receiver of the Wisconsin Central and the trustees of the Soo, met in New York on March 5, 1942, at which this matter and the accounting questions, which have long been at issue, were discussed in an effort to reach a mutually satisfactory agreement.

To further this objective, the joint conference appointed a joint committee with membership representing both Wisconson Central and Soo interests to consider the best method of system operation and the various disputed questions of accounting and operation. As the task confronting the joint committee involved a careful study on the ground, it appointed a sub-committee whose sessions could be held in Minneapolis.

This sub-committee is proceeding diligently with the work assigned to it and expects within a relatively short time to submit its report and recommendations to the joint committee. To avoid delay pending the sub-committee's report, the committee. To avoid delay pending the sub-committee's report, the committee has proceeded with the development of a plan of reorganization which is now in outline form. Most of the detailed analysis of the operating factors forming the background of the plan have been assembled. It is expected that the plan will be ready for submission in the near future to the court and the various interested parties.

## Canadian Pacific Not Acquiring Central Bonds

The following statement has been issued by Canadian Pacific Ry.:
"In answer to inquiries made at Canadian Pacific offices as to various rumors about acquisition by the company of Wisconsin Central Superior & Daluth division and terminal bonds, Mr. Unwin, financial Vice-President of the company, replied that there is no foundation to the rumors and that the company is not acquiring or making arrangements to acquire any of the bonds referred to."—V. 155, p. 2375.

Wood, Alexander & James, Ltd.-Accumulated Div.-The directors have declared a dividend of \$1.75 per share on account of accumulations on the 7% cumul. 1st pref. stock, payable Aug. 1 to holders of record July 15. A similar distribution was made on Peb. 1 and May 1, last, and in preceding quarters. Arrearages, after the current payment, will amount to \$35.50 per share.—V. 155, p. 1520.

## (F. W.) Woolworth & Co., Ltd .- Interim Dividend-

The directors have declared an interim dividend of 30% on the ordinary stock, the same as a year ago. On Feb. 28, last, a final dividend of 30% for the year ended Dec. 31, 1941, and an extra dividend of 5% were paid.—V. 155, p. 512.

## (Rudolph) Wurlitzer Co.-Hearing on Delisting-

(Rudolph) Wurlitzer Co.—Hearing on Delisting—
The Securities and Exchange Commission has announced that a hearing has been set for July 16 on the application of company to withdraw its common stock (\$10 par) and 7% cumulative preferred stock (\$100 par) from listing and registration on Cincinnati Stock Exchange. The application states, among other things, that there has not been sufficient volume of trading upon the Cincinnati Stock Exchange to justify the continuation of the listing; that there appears to be an adequate over-the-counter market in the stock; and that of the company's total outstanding common stock, as of April 1, 1942, approximately 100,000 shares were held of record by persons residing in and about Cincinnati, while approximately 300,000 shares were held of record by persons residing elsewhere.—V. 155, p. 643.

## Yazoo & Mississippi Valley RR.—Earnings—

New	May- Gross from railway	1942 \$2,435,251	1941	1940 \$1.364.113	1939 \$1,176,244
	Net from railway	1,000,381	525,882	466.365	382,490
gency	Net ry. operat. income_ Prom Jan. 1—	713,574	325,146	249,546	188,486
War	Gross from railway	11,743,979	6,672,133	6.149.774	5.584.485
an-	Net from railway	5.361,558	2.005,533	1,770,923	1.503.875
engi	Net ry. operat. income.	4,061,024	1,049,587	707,337	515,037
1 4	-V. 155, p. 2288.	<b>西州市社</b> (76)			